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Volume XIII

Number 7

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

## MONTHLY REVIEW

OF

# BUSINESS STATISTICS

JULY, 1938

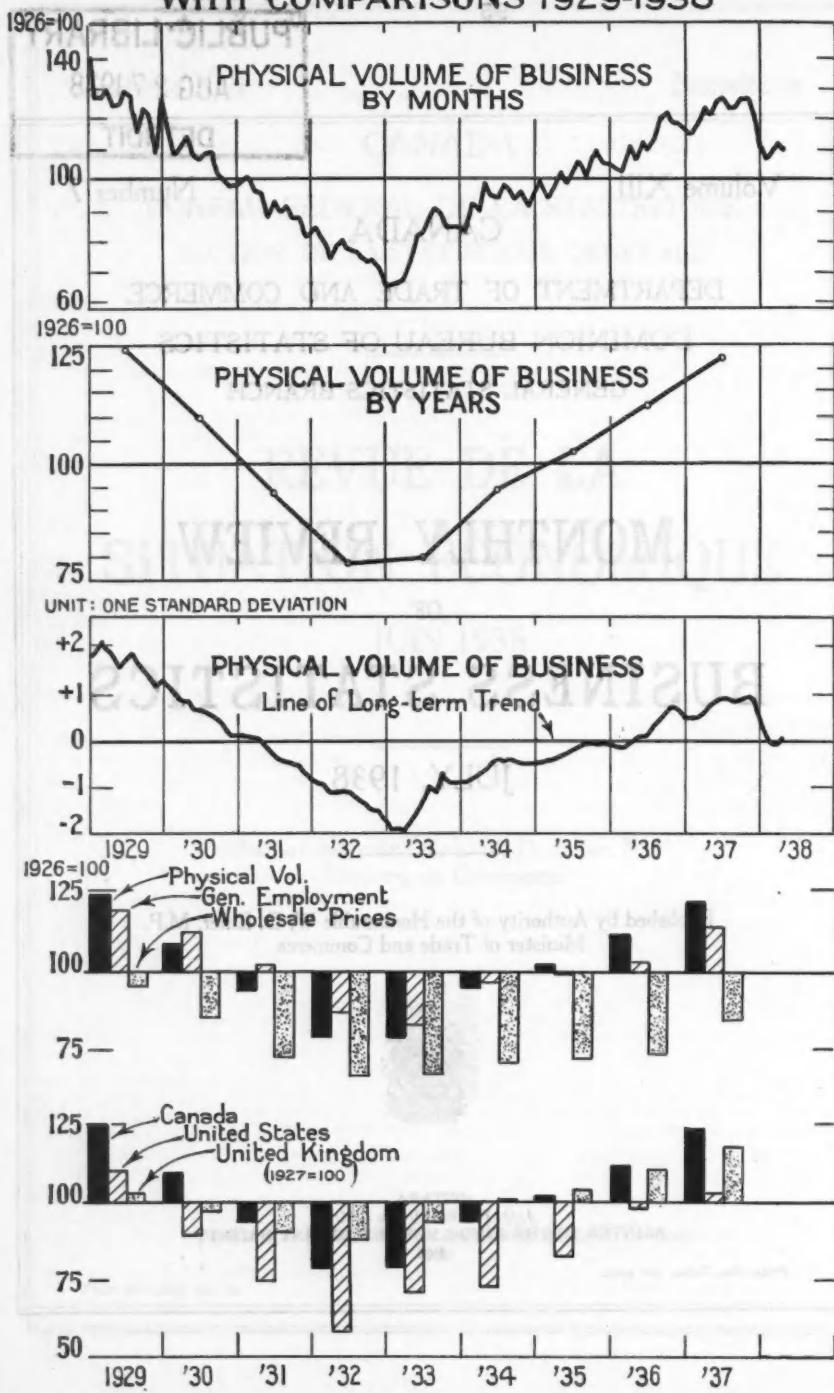
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OTTAWA  
J. O. PATERNADE, I.S.O.  
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1938

Price: One Dollar per year.

INDEX OF  
PHYSICAL VOLUME OF BUSINESS  
WITH COMPARISONS 1929-1938



# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII

OTTAWA, JULY, 1938

No. 7

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)  
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

## CURRENT ECONOMIC CONDITIONS IN CANADA

The factors indicating the trend of economic conditions showed only slight changes in June, common stock prices and deposit liabilities rising slightly. Declines, on the other hand, were shown in wholesale prices, the physical volume of business and in capitalized bond yields.

The main influence in depressing the index of wholesale prices was the drop in grain due to favourable crop conditions. Prices of raw materials have shown considerable decline in recent months and an appreciable disparity is now being shown between finished goods and raw materials. The capitalized index of Dominion bond yields was only slightly lower than the maximum of recent years reached in May. A gain was shown in the deposit liabilities and the banking position remains particularly strong. A marked change was noted in the tenor of stock exchanges, common stock prices rising sharply in the latter part of the month.

The factors indicating the trend of mineral production were mostly reactionary in June. Copper exports amounted to 42 million pounds against 59 million in May, while nickel exports dropped from 16.9 million pounds to 9.4 million. A considerable decline was shown in zinc exports, the index retreating from 199 to 114. The exports of asbestos were 16,306 pounds against 19,057 and a considerable increase was shown in the imports of bauxite for the manufacture of aluminium.

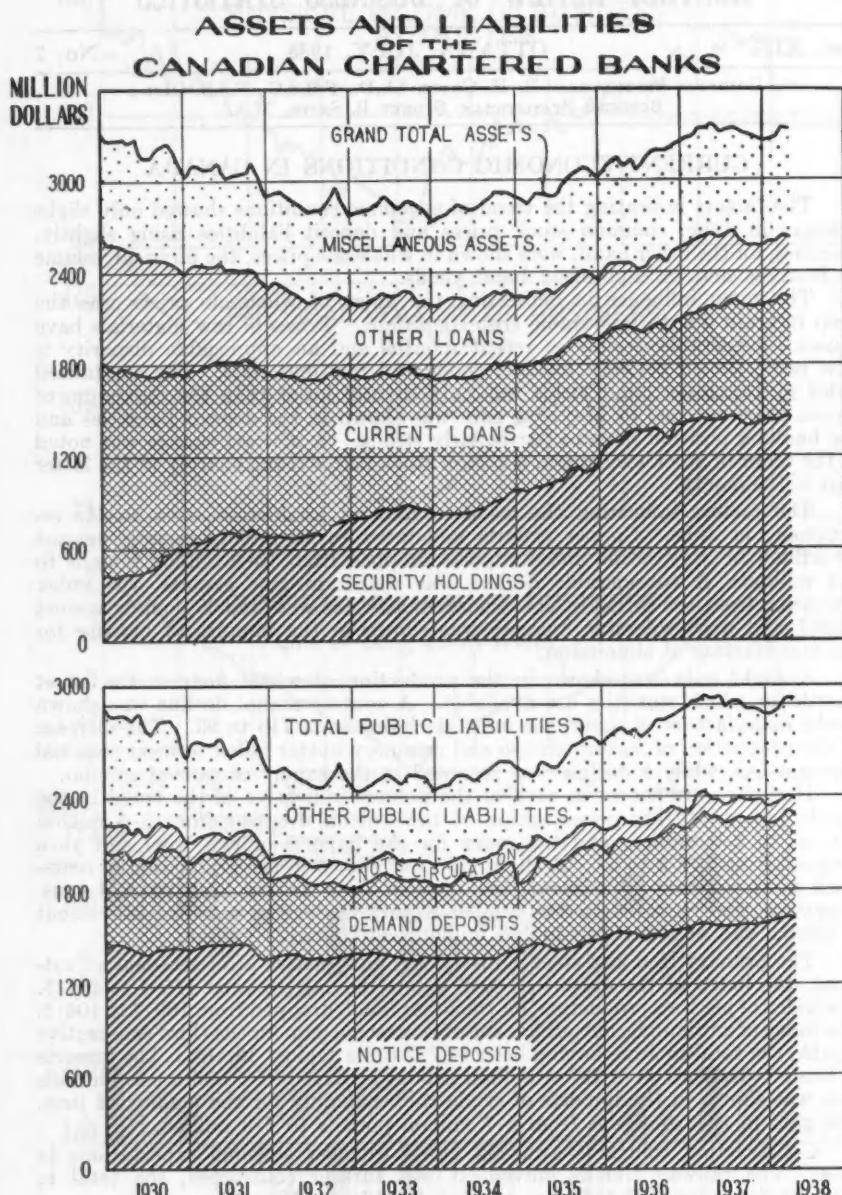
A slight gain was shown in the production of wheat flour in the latest month for which statistics are available. A contraseasonal decline was shown in the manufacture of sugar, the index declining from 116 to 96. The increase in the production of factory cheese and creamery butter failed to meet seasonal expectations, while a decline was recorded in the export of canned salmon.

Declines were shown in each of the indexes indicative of the trend in the textile industry. The consumption of raw cotton dropped from 9.4 million pounds to 9.0 million, and the index for the imports of raw wool and yarn dropped from 114.5 to 57. A slight gain was shown in the production of newsprint after seasonal adjustment, the total in June having been 201,694 tons. A revival was recorded in the lumber export trade, the outward movement of planks and boards rising to 166 million feet from 125 million.

The primary iron and steel industry was more active after seasonal adjustment, the index of the output of steel ingots moving up from 175.4 to 181.5. The index of pig iron production, on the other hand, dropped from 109.7 to 104.5. The index of automobile output has shown a seasonal gain for the third consecutive month, the total in June having been 14,732 units against 18,115. The imports of crude petroleum were 137.6 million gallons against 133.0 and a considerable gain was shown in the imports of crude rubber mainly for the making of tires. The gain in this item was from 5.7 million pounds to 7.3 million.

Construction contracts awarded failed to meet seasonal expectations in June. The railway freight movement was further contracted, the total in June having been 187,467 cars against 190,164 in May.

Merchandise exports rose from \$72.8 million to \$78.3 million, the index, after seasonal adjustment, advancing from 86.4 to 96.9. Imports were down,



the index off half a point at 82.2. Bank debits in June were \$2,730.1 million against \$2,462 million in May. A considerable gain was shown after seasonal adjustment, the index advancing from 104.4 to 125.8.

### Gold Production

Canada's May production of gold, 381,098 ounces, set a new monthly record. April production was 368,439 ounces and the output in May, 1937, was 340,125 ounces. The months' output at \$35.22 per ounce was valued at \$13,421,955. In April the average was \$35.15 and the value \$12,950,631. In the first five months of 1937 Canada produced 1,827,475 ounces of gold, an increase of 12.2 p.c. over the corresponding period of 1937.

### Newsprint

An increase of 15,188 tons was shown in June shipments of Canadian newsprint which totalled 208,476, compared with May shipments of 193,288 tons. Production was 201,694 tons against 207,678 tons, the previous month. A year ago the output had been 312,165 tons and shipments 303,632. During the month Canadian mills operated at 57 p.c. of capacity, against 58.7 p.c. in May and 56.7 p.c. in April. Canadian overseas sales increased to 52,257 tons in June from May's 28,639 tons.

### Petroleum

Alberta oil production for the first five months of 1938 showed a large increase with a new record yield in May. In the five-month period, a total of 2,296,845 barrels of oil was produced, despite a 35 to 44 p.c. proration schedule. This compared with 768,630 barrels in the corresponding period of 1937 and 381,985 for the first five months of 1936.

### Contracts awarded

While the half-year's total of construction contracts awarded was under that of the similar period of last year, \$80,656,000 against \$110,371,000, the aggregate was, nevertheless, the best of any comparable period of any other recent year back to 1931. The reduction this year from last year was about \$30,000,000, while the improvement as compared with the first half of 1936 was less than \$3,000,000. The placings in June, while being the best of any month in 1938 to date, and nearly \$2,400,000 greater than in May, nevertheless were almost \$10,000,000 below the same month in 1937. May was down over \$5,500,000 and April was \$9,000,000 lower than the same month of last year. Construction has not yet approached its old-time velocity and volume.

### Wholesale Prices

While the general movement of wholesale prices tended to a lower level in June, there was a clearly discernible stiffening in certain basic commodities, including the principal non-ferrous metals and rubber. The grain markets responded to a favourable outlook and wheat prices dipped sharply, the index of grain falling from 78.7 to 74.1 in the last week of the month compared with 98.5 for a year ago, but still appreciably above 58.2 reached in the corresponding week of 1936. Reflecting the depletion in Western stocks and increased exports in 1937, as well as extremely well regulated marketings, cattle prices in Canada have been maintained at unusually high levels in recent months when compared with those ruling in the United States and elsewhere. The margin between cattle prices in Great Britain and the United States, our two export outlets, has become very narrow. Among the more important commodities to move lower during June were hides, milk products and vegetable oils, while raw cotton, eggs, livestock, rubber and copper advanced.

## Canadian Public Finance. The Balance Sheet in Dollars.

Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons on June 16, 1938

Item	\$	\$	Item	\$	\$
<b>LIABILITIES, March 31, 1938 (Estimated)</b>			<b>ASSETS, March 31, 1938 (Estimated) —Continued</b>		
Bank circulation redemption fund.....	5,967,000		Canadian Government Railways working capital.....	16,772,000	
Post Office Money Orders, etc.....	3,665,000		Deferred debts—		
Post Office Savings Bank Deposits.....	22,588,000		Unamortized discount and commission on loans.....	41,209,000	
Insurance and superannuation funds—			Bond Holding Account.....	328,000	
Government annuities.....	103,703,000		Loans, non-active—		
Insurance fund, civil service.....	11,585,000		Canadian National Railways Securities Trust.....	269,326,000	
Insurance fund, returned soldiers.....	16,827,000		Canadian National Railway Stock.....	18,000,000	
Retirement fund.....	9,126,000		Canadian National Steamships.....	13,858,000	
Superannuation funds.....	56,151,000		Railway accounts (old).....	62,791,000	
		197,392,000	Loans to Saskatchewan (Relief Acts).....		17,682,000
Trust funds—			National Harbours Board—		
Indian funds.....	14,082,000		Quebec.....	26,293,000	
Common school funds.....	2,677,000		Chicoutimi.....	3,796,000	
Contractor's securities deposits.....	1,157,000		Halifax.....	10,468,000	
Other trust funds.....	3,036,000		Saint John.....	16,003,000	
		20,952,000	Three Rivers.....	3,554,000	
Contingent and special funds.....	2,981,000		Montreal Jacques Cartier Bridge.....	3,313,000	
Outstanding cheques.....	9,885,000		Churchill.....	9,000	
London Loan Suspense (registered stock, 1958-63).....	8,988,000				63,436,000
Provincial Debt Accounts.....	9,624,000		Seed grain and relief advances—		
Interest due and outstanding.....	1,680,000		Soldier and general land settlement.....	478,000	
Funded debt—			Miscellaneous advances.....	16,653,000	
Unmatured long sinking funds.....	8,248,900,000		Consolidated fund—	3,536,000	
Matured and outstanding.....	3,678,000		Balance, consolidated fund, brought forward from March 31, 1937.....	1,250,051,000	
		3,252,578,000	Excess of expenditure over revenue, fiscal year ended March 31, 1938 (estimated).....	10,503,000	
		3,536,300,000	Charges authorized by C.N.R. Capital Revision Act, 1937.....	392,919,000	
					1,653,473,000
<b>ASSETS, March 31, 1938 (Estimated)</b>					3,097,727,000
Active Assets—			Railway Accounts—		
Cash, working capital advances and other current assets.....			Canadian National Railways—		
Bank of Canada, class "B" shares.....	16,665,000		Advances, Financing and Guarantee Act, 1937.....	2,393,000	
Gold bullion account.....	5,100,000		Semester-Rouyn Railway.....	3,390,000	
Loans to provinces—			Trans-Canada Air Lines Temporary Loans.....	1,500,000	
Housing.....	3,308,000		Loans for betterment of equipment.....	7,046,000	
Relief Acts.....	129,801,000		Purchase of equipment.....	395,000	
Subsidy Account, Alta. ....	489,000			6,723,000	
		133,578,000			21,441,000
Loans to Foreign Governments—			Canadian Pacific Railway		
Greece.....	6,525,000		Loan for betterment of equipment.....	1,170,000	
Roumania.....	24,329,000		Loan for wages on special work program.....	444,000	
		30,854,000	Purchase of equipment.....	5,730,000	
Loans to National Harbours Board—					7,344,000
Montreal.....	60,114,000				438,573,000
Vancouver.....	24,977,000				3,097,727,000
		85,091,000	Net debt, March 31, 1938.....		
New Westminster Harbour Commissioners.....	275,000		Capital Expenditures—		
Dominion Housing Act Loans.....	2,755,000		Public Works—		
Canadian Farm Loan Board, Soldier and Land Settlement Loan to Canadian Broadcasting Corporation, Loan to Canadian National Steamships, Seed Grain and Relief Advances.....	31,598,000		Canals.....	240,350,000	
	42,233,000		Railways.....	429,691,000	
	500,000		Public Buildings, harbour and river improvements.....	236,507,000	
	450,000		Military property and stores.....	12,050,000	
	2,364,000		Territorial accounts.....	9,896,000	
					978,494,000

See the Monthly Review of March, 1937, for the balance sheet for March 31, 1937.

### Cost of Living

Lower prices for fuel, clothing and sundries partly offset by moderate gains for foods, resulted in a slight decline in the general cost of living index for Canada from 84.2 in May to 84.1 in June.

### Relief

Fully employable persons receiving relief in May numbered 154,000, a decrease of 28 p.c. from the same month of 1937, when the total was 214,618. The decrease from April, 1938, was 8.7 p.c. These figures exclude persons receiving agricultural relief. A total of 85,000 farmers, who together with their dependents, accounted for a farm population of 382,000 received agricultural aid for subsistence in May. This was a decrease of 2.5 p.c. from the preceding month but an increase of more than 27 p.c. over May, 1937. The preliminary grand total of all persons receiving material and agricultural aid was 961,000, a decrease of 6.2 p.c. from April and 7.4 p.c. from May, 1937.

### Department Store Sales

Department store sales in Canada gained 7 p.c. in June over May and were only 3 p.c. lower than in June, 1937. The unadjusted index on the base 1930 = 100 was 77.8 for June, 1938, 72.9 for May and 80.5 for June, 1937. After adjusting for differences in number of business days, sales in June advanced about the usual seasonal amount from May while the 3 p.c. decline below June a year ago is about on a par with the average decrease for the first six months of this year compared with the similar period of 1937.

### Stock Prices

The upward movement of the stock markets in the latter part of June was reflected in a sharp gain in valuations reported by the Toronto Stock Exchange of its listed stocks. At the end of June, valuation of all stocks was \$4,734,265,343, a gain of \$345,368,671 as compared with the total one month before. In the month of May there had been a decline of \$130,000,000. In contrast to the low point, March 31, valuations at the end of June represented a gain of \$648,461,701. Base metals in June rose \$186,856,319 to \$1,224,979,588. Senior gold stocks continued their rise with a further gain of \$8,548,-301 to \$440,541,718, while junior golds and prospects also advanced.

Common stock prices came to life in the third week of June to stage the most impressive rally of the current year, an upswing which has continued to the time of writing. All major stock groups contributed to the June rise, carrying market averages up to mid-March levels. The extent of the movement may be judged from daily general price indexes which advanced from 94.7 on June 17 to 104.7 on the 29th. Mining issues made steady headway until June 17, when gold stocks were affected by the drop in the London price. Base metals were strongly upward and carried the general mining stock price index close to its highest level of the year at 145.6 on June 30.

### Dividend Payments

Dividend payments by Canadian corporations in the month of July showed a reduction of about 5 p.c. According to an unofficial analysis, the 157 companies scheduled to make payments will distribute an aggregate total of nearly \$26.8 million. This compared with \$28.2 million in July, 1937, and represents a decline of \$1.4 million, or about 5 p.c.

### International Trade in Securities

The volume of Canada's international trade in securities during the month of May showed a decline of about 20 p.c. from the volume for April. Most

## Automobiles Entered, Failures, Industrial Production by Countries and World Commodity Stocks

## 1. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Maritime Provinces	4,564	6,050	17,246	18,665	9,424	6,533	2,734	1,214	456	512	581	1,810	4,810
Quebec	26,956	32,039	66,554	72,986	49,460	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875
Ontario	65,931	81,386	186,576	193,411	120,378	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671
Manitoba	1,016	2,032	4,085	4,039	2,513	1,540	851	368	146	157	399	734	1,330
Saskatchewan	694	1,157	4,610	1,193	751	389	190	78	30	10	80	217	551
Alberta	245	984	2,248	2,797	776	277	109	80	68	35	80	113	287
British Columbia	10,539	11,065	22,812	21,144	14,493	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609
Total	109,855	137,983	302,441	314,234	197,795	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133

## 2. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Prince Edward Isl.			1		1	2	4	2	1	2	2	8	1
Nova Scotia	2	3	2	1	2	1	3	1	4	5	2	1	3
New Brunswick	22	24	24	28	26	31	32	41	33	41	44	18	45
Quebec	40	30	16	23	28	18	34	20	29	26	33	16	30
Ontario	6	10	4	4	4	3	4	5	4	12	8	4	7
Manitoba	7	4	3	6	2	2	6	3	2	2	6	3	6
Saskatchewan	2	2	4	2	1	2	4	3	11	3	2	1	1
Alberta	1	4	1	1	1	3	4	1	4	2	3	1	1
British Columbia													
Total Canada	80	76	56	67	63	64	89	74	77	99	101	47	93

## 3. INDEXES OF INDUSTRIAL PRODUCTION\* 1929 = 100

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Canada	99.0	102.5	102.7	99.8	100.1	104.1	104.8	98.3	99.1	84.3	86.5	89.6	88.3
United Kingdom:													
Economist	109.1	109.6	108.1	110.1	110.1	109.6	109.1	107.7	108.1	106.7	103.8	101.4	100.0
United States	99.2	95.8	95.8	98.3	93.3	86.6	74.8	70.6	67.2	66.4	66.4	65.5	64.4
Germany	117.9	117.5	117.3	119.4	123.2	123.9	125.4	120.0	114.6	118.7			
Austria	104.0	112.0	113.0	112.0	115.0	112.0	108.0	103.0	91.0				
Belgium	87.5	90.1	87.2	83.0	88.3	88.1	84.5	80.9					
Bulgaria	111.4	124.4	132.7	139.7	140.1	190.6	180.5	134.9	94.9	115.3			
Denmark	138.0	136.0	134.0	133.0	132.0	131.0	131.0	130.0	130.0	131.0	135.0		
Estonia	139.1	131.1	153.8	148.6	147.6	151.0	152.6	133.0	135.0	130.0	150.0		
Finland	139.2	137.5	151.7	151.7	157.5	158.3	149.2	146.7	156.7	154.2	158.3		
France	83.8	82.2	79.7	71.1	78.5	82.5	85.3	85.3	81.5	79.7	78.7		
Italy	106.9	91.6	86.1	93.6	108.0	107.6	105.8	103.1	96.7	103.0			
Japan	173.9	170.6	173.1	166.1	166.7	176.9	178.1	177.9					
Norway	127.0	133.5	114.5	132.5	128.2	127.4	142.1	126.8	126.4	139.6	132.3		
Netherlands	97.5	97.5	102.5	93.2	93.2	75.9	79.0	85.8	87.0	88.9	81.5		
Poland	85.7	84.6	86.7	87.6	85.5	85.5	87.1	88.5	89.2	93.6	95.5		
Sweden	148.0	150.0	150.0	153.0	154.0	155.0	154.0	153.0	149.0	149.0	149.0		
Czechoslovakia	99.8	98.7	97.1	98.2	97.8	97.6	96.9	95.1	88.6	84.7			
Greece	146.2	151.8	153.5	156.1	161.4	153.6	160.1	154.8					
Chile	129.3	130.1	127.4	134.3	140.3	144.6	144.4	134.0					
Latvia	142.2	147.1	151.0	155.0	156.9	212.7	209.8	193.1	159.8	165.7			

\*Source: Monthly Bulletin of League of Nations.

## 4. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923-25 = 100

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Combined index (quantity)	169	166	170	172	190	187							
Coffee	466	445	432	420	421	441							
Cotton	155	148	144	148	179	182	187	194	205	211	218	224	
Rubber	225	239	242	249	254	261	274	294	297	307	322	325	
Silk	192	190	188	190	186	179	178	176	166	168	172	169	
Sugar	163	166	168	156	197	180	183	192	197	196	200		
Tea	94	94	88	93	92	99	111	116	119	117	107		
Tin	93	87	100	101	93	93	92	101	91	88	96	100	
Wheat	88	81	109	120	124	115	119	120	114	114	110		

of this contraction was in the repurchases by Canada of Canadian bonds with the consequence that the direction of the trading changed, total sales to all countries exceeding total purchases by almost \$3 million. Approximately 38 p.c. of all transactions were in Canadian bonds and debentures, while transactions in Canadian common and preference stocks represented about 35 p.c. of total sales and purchases.

During the first five months of 1938, the volume of Canada's international trade in securities exceeded \$258 million. Net sales to all countries were more than \$7 million; net sales to the United States were nearly \$8 million; to countries other than the United States and the United Kingdom, net sales were over \$4 million; net purchases from the United Kingdom during the same period exceeded \$5 million. Net sales to all countries of Canadian stocks exceeded \$9 million; net sales were recorded also in common and preference stocks of companies in the United States, the United Kingdom and other countries, in the Dominion and Provincial government bonds and outstanding government issues of the United Kingdom. Canada purchased on balance Canadian Municipal, guaranteed and unguaranteed railway and corporation bonds, United States corporation bonds and outstanding issues of "Other Countries."

### Dominion Government Revenues

Total ordinary revenues of the federal government in June were \$34,005,405 compared to \$36,668,741 in June 1937. Special receipts brought the corresponding totals to \$34,144,332 and \$36,977,297, respectively. Total ordinary expenditure in June was \$23,167,664 compared to \$26,326,585 in June, 1937. Special expenditures also declined as did the expenditures on government-owned enterprises.

Tenders were accepted by the Bank of Canada for \$30,000,000 in Dominion Treasury bills due October 14, 1938, at an average discount price of \$99.87826 to yield an average of .489 p.c.

### Public Debt of Canada

A comprehensive study prepared by the Finance Statistics Branch of the Bureau shows that the total aggregate net direct debt of the Dominion, Provincial and Municipal governments circa 1937 amounted to \$5,699,070,680, with guaranteed indirect debt of the Dominion and Provincial governments totalling an additional \$1,463,092,433. No figures are available as to indirect debt of municipalities in Canada. The combined total represents an indebtedness of \$7,162,163,113. Of the gross bonded municipal indebtedness totalling \$1,447,611,328, approximately 75 per cent was attributed to the cities. On a per capita basis the net direct debt figure represents an average of \$512, while the grand aggregate of public net debt and guaranteed or indirect debt stands at \$644 per inhabitant.

### Conditions in the United States

The volume of industrial production in the United States increased slightly in June, improvement having been shown week by week. A spectacular development was the advance in stock prices, the gain during the month having been 20 p.c. The declines following February 25 were offset by the recent advance. The index of industrial raw material prices moved up 5.6 p.c. in the two weeks ended June 28. These upward movements in industrial production and prices were the first indications of improvement in the general business situation in the 10 month period. Steel operations increased week by week contrary to the usual seasonal movement. Demand for lead and zinc improved during the month. Lead and zinc quotations consequently were raised several times

during the last of June advancing from 4 cents per pound to 4.75 and to 4.50 cents, respectively. Construction contracts, after seasonal adjustment, dropped back to about the level prevailing in the first four months of the year and was about 25 p.c. below the level of a year ago. Automobile production after seasonal adjustment, showed decline for the 8th consecutive month. Freight carloadings increased  $2\frac{1}{2}$  p.c., the revenues of Class I railways increasing by \$4½ million. Crop prospects were reported on July 1, as the best for the corresponding season in any year since 1929.

### United Kingdom

The current industrial situation in the United Kingdom shows a marked slowing up on the recession movement. On the political side there is the development of a better and quieter atmosphere in Europe while on the economic side the rise in British prices during the latter part of June is significant. Employment figures show little change between April and May. The total number of employed in May was 11,375,000, about the same as the corresponding month in 1937. Unemployment, however, has increased during the year from 1,396,800 to 1,779,000. Coal production and exports were well maintained during May, but new orders would be appreciated. The iron and steel trades are still active, with a tendency to increase inventory. The textile trades with the exception of rayon were rather dull. The building industry remains active, with no apparent indications of any approaching recession. Carloadings were off but electric power consumption is increasing. The stock market, in sympathy with the upswing on the American exchange, displayed a much improved tone towards the end of June. In the price field, cotton, rubber, tin, lead, copper, gold, silk, jute, wheat, sugar and chemicals among the leading commodities showed marked recovery in the last week of June, offsetting the general declines noted in the first two weeks of the month.

DOMINION BUREAU OF STATISTICS,  
July 21, 1938.

## I. Analytical and General

## I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Physical Volume of Business</b>													
INDUSTRIAL PRODUCTION	126.0	126.5	123.4	123.8	127.4	127.9	121.4	111.8	106.2	108.8	112.4	110.2	108.2
Mineral production	130.6	130.9	127.2	127.5	132.6	133.5	125.2	112.5	107.4	110.2	114.2	112.5	109.2
Copper exports	201.3	215.3	212.3	203.8	186.0	207.9	183.8	179.1	188.8	195.7	212.7	199.4	176.6
Nickel exports	427.8	525.8	424.1	425.1	305.5	491.7	303.3	428.1	431.4	488.2	726.7	627.6	490.5
Lead production	366.5	292.2	446.4	371.0	367.6	426.6	395.5	356.4	331.9	251.9	250.8	269.5	159.2
Zinc exports	211.0	123.6	169.6	170.5	169.2	141.1	118.6	175.0	128.1	158.0	146.9	140.9	100.1
Gold shipments	216.2	317.6	203.6	181.7	205.6	217.1	186.6	230.0	193.6	109.8	178.1	192.9	113.7
Silver shipments	250.9	239.1	253.4	243.3	237.7	235.6	259.7	216.6	234.0	278.4	282.6	272.8	287.2
Asbestos exports	93.4	115.9	113.1	97.3	90.1	104.8	72.3	102.6	105.3	168.7	122.9	41.7	118.6
Bauxite imports	131.2	158.3	171.8	141.5	129.8	142.6	109.3	101.1	88.7	95.8	198.7	166.5	124.3
Coal production	87.4	103.9	112.1	101.2	91.9	89.5	94.7	89.2	101.2	94.5	83.8	94.7	84.5
Manufacturing	125.1	127.2	121.4	122.9	133.6	132.4	120.5	108.6	101.3	101.8	103.2	104.7	103.3
Foodstuffs	96.0	95.5	100.7	103.5	110.0	109.5	102.5	95.4	89.5	93.6	95.9	101.4	96.1
Flour production	69.7	71.9	63.3	80.9	70.7	66.9	78.5	69.7	68.3	69.9	56.5	60.6	60.6
Oatmeal production	24.2	19.8	29.4	44.1	26.2	37.2	64.1	49.1	53.4	38.7	46.1	27.6	.....
Sugar manufactured	67.1	66.7	53.0	94.6	103.8	125.3	103.7	42.4	38.8	46.2	52.3	115.9	96.3
Inspected slaughtering	151.9	149.6	143.7	152.5	149.8	156.9	147.2	137.6	132.2	141.9	131.7	128.0	123.9
Cattle	151.8	151.0	160.7	175.4	156.4	152.4	138.8	135.3	135.4	146.7	136.1	147.1	143.6
Sheep	125.4	147.0	139.6	158.0	111.9	159.4	175.5	197.9	176.4	134.5	112.3	144.9	136.6
Hogs	154.6	148.9	132.6	141.3	148.5	156.6	150.4	134.0	126.2	139.3	130.4	113.7	109.6
Creamery butter	137.1	136.2	128.0	150.1	142.5	140.0	124.1	126.6	127.4	135.1	150.7	156.5	148.0
Factory cheese	80.8	76.7	72.6	69.7	62.8	63.8	57.7	56.5	54.4	57.2	71.8	84.8	73.3
Salmon exports	53.4	53.8	39.9	106.7	122.3	101.3	101.2	145.7	69.3	88.6	72.2	103.9	65.5
Tobacco	166.7	161.3	178.6	180.5	177.8	185.9	195.5	170.1	182.8	191.5	186.9	168.7	166.8
Cigar releases	70.2	64.5	65.6	67.1	64.4	77.0	106.1	89.4	97.1	93.5	80.0	73.2	73.2
Cigarette releases	208.4	202.7	226.7	229.5	233.1	235.8	209.1	224.0	226.9	234.7	211.7	209.3	.....
Rubber imports	206.8	95.5	153.1	154.4	369.0	268.0	192.9	129.4	43.5	95.1	69.0	121.2	177.0
Boots and shoes production	124.6	122.3	111.0	105.9	96.6	103.5	114.6	95.9	115.2	112.3	109.1	102.4	.....
Textiles	172.7	134.9	72.8	153.8	135.0	109.4	95.9	110.0	108.1	130.8	108.8	108.4	95.4
Cotton consumption	153.7	137.8	55.7	161.1	125.5	110.4	105.1	117.6	102.6	125.7	104.9	106.8	104.8
Cotton yarn imports	111.2	113.1	126.2	137.8	94.2	109.0	92.8	20.8	80.3	134.4	75.7	106.4	88.9
Wool raw and yarn	285.5	172.9	167.2	155.0	195.3	104.7	60.9	84.3	130.3	159.8	128.0	114.5	57.2
Forestry	142.5	139.2	172.7	153.3	133.8	127.5	135.1	109.7	111.3	103.2	100.4	91.9	96.7
Newspaper	195.7	196.7	193.8	204.3	188.4	184.3	192.9	149.0	148.8	136.8	124.9	124.3	127.0
Wood pulp exports	100.8	84.1	78.2	80.2	107.2	70.2	73.0	47.0	58.8	50.3	54.7	58.3	45.9
Planks and boards exports	86.8	85.0	77.5	113.9	78.3	76.3	57.9	77.6	75.8	73.2	81.9	64.8	79.1
Shingles exported	119.2	94.0	56.1	95.3	84.3	65.3	11.8	107.7	126.6	130.1	107.2	29.9	21.3
Iron and steel	127.0	137.7	111.3	139.2	122.9	138.4	112.3	115.0	91.3	81.9	84.1	86.8	89.8
Steel production	197.8	203.5	197.9	187.7	180.4	154.5	157.7	149.8	161.2	161.7	179.4	182.2	182.2
Pig iron production	127.1	134.0	117.2	120.3	158.9	137.6	125.2	111.0	101.5	104.8	108.5	109.7	104.5
Irons and steel imports	91.5	94.9	97.2	106.7	123.0	116.4	100.1	82.2	72.0	68.8	72.3	68.4	61.2
Automobile production	119.8	113.0	91.3	53.2	101.2	133.5	102.9	114.5	90.1	62.2	64.2	66.1	71.9
Coke production	137.3	141.6	144.9	141.5	133.8	133.2	129.3	129.2	127.2	128.8	130.7	130.0	125.5
Crude petroleum imports	237.1	268.9	240.1	263.1	275.6	282.4	190.2	143.2	141.8	167.6	213.3	223.3	200.2
Construction	63.3	48.4	52.6	55.6	53.7	47.9	63.7	48.5	56.5	53.4	57.4	49.4	50.2
Contracts awarded	74.1	52.8	60.9	59.0	61.0	49.1	76.0	56.3	39.3	60.6	66.0	53.8	53.7
Building permits	36.2	37.4	31.9	47.0	35.6	44.9	33.1	28.8	29.3	35.3	35.8	38.4	41.5
Cost of construction	96.2	95.9	95.7	94.5	93.9	93.4	93.3	93.2	93.1	92.9	92.2	91.9	91.5
Electric power	239.8	233.7	231.1	226.0	224.3	230.2	231.9	219.7	215.9	222.5	212.6	210.2	209.8
Distribution	112.5	113.6	112.2	113.0	112.3	111.8	110.5	106.7	104.5	104.7	107.2	105.5	105.5
Trade employment	133.5	128.8	131.8	132.0	135.1	132.4	134.0	130.6	130.4	130.9	133.3	132.8	134.4
Carloadings	78.5	85.8	82.7	85.1	77.0	79.5	84.4	77.2	75.0	75.0	71.4	71.8	68.7
Imports	99.6	97.5	97.0	101.6	110.8	108.4	90.3	84.8	79.6	79.1	88.2	81.7	79.8
Exports	121.3	108.1	115.6	108.9	96.7	102.7	81.1	91.8	80.4	80.8	97.8	86.4	96.9
PRODUCERS' GOODS	121.8	121.9	117.0	114.9	113.1	119.9	113.7	107.7	100.8	104.4	108.7	102.4	100.3
Consumers' Goods	124.9	125.7	124.5	127.1	125.7	131.3	123.4	111.0	107.9	110.3	111.4	114.1	111.4
GRAIN AND LIVESTOCK MARKETING	29.3	45.7	57.6	80.1	55.3	57.2	35.6	37.6	25.7	29.7	38.3	41.1	20.6
Grain Marketing	12.7	26.6	43.4	73.9	54.8	49.3	26.2	29.8	14.0	17.4	31.0	34.1	8.2
Wheat	13.5	27.9	39.3	76.2	50.6	47.0	22.0	25.5	14.0	17.9	33.2	35.1	7.8
Oats	23.2	31.5	11.6	43.5	10.0	46.4	58.4	83.2	16.1	11.8	21.7	54.3	23.5
Barley	1.5	19.6	153.2	211.2	46.5	112.1	77.1	85.3	25.5	24.5	24.9	27.5	10.0
Flax	3.3	4.5	0.7	3.0	1.5	16.6	10.4	1.6	0.3	0.5	2.6	5.8	1.4
Rye	4.2	15.2	59.9	38.3	23.4	36.8	11.2	7.5	2.2	16.4	13.8	10.1	3.2
Live Stock Marketing	103.6	121.0	121.1	116.4	93.0	92.6	77.1	72.7	77.8	84.5	70.7	72.5	75.9
Cattle	104.5	144.2	120.0	118.0	94.1	89.4	70.6	67.5	78.9	89.5	71.2	76.2	81.4
Calves	150.0	178.9	196.9	171.4	144.4	135.5	120.3	134.3	134.4	150.5	146.1	135.3	136.9
Hogs	97.0	105.2	94.3	107.5	85.4	89.3	78.6	67.9	64.9	65.9	57.8	55.8	56.5
Sheep	79.6	99.2	95.2	102.3	79.9	109.6	105.6	109.0	97.9	85.5	77.6	80.5	82.8
Cold Storage Holdings	174.1	148.9	138.9	136.3	137.2	133.5	136.5	125.1	137.2	132.4	131.9	157.8	189.3
Eggs	114.8	115.9	109.3	103.0	96.6	95.0	106.9	114.4	128.4	152.4	153.0	130.6	96.2
Butter	209.9	205.7	194.2	192.8	204.3	196.7	189.0	187.3	166.0	143.4	130.9	276.2	430.1
Cheese	142.5	126.7	110.6	113.6	119.9	118.1	132.6	127.1	141.9	146.2	148.8	140.7	170.1
Beef	122.2	117.0	119.2	137.5	158.4	183.4	165.5	139.6	148.3	135.2	124.5	120.6	114.0
Pork	138.0	125.5	122.7	106.9	104.5	118.1	120.2	117.1	123.9	115.5	111.9	116.0	103.3
Mutton	220.4	204.1	187.1	233.4	143.6	95.8	95.1	94.3	114.1	115.6	109.4	108.3	101.3
Poultry	286.0	306.3	320.2	284.0	264.2	252.5	177.0	152.8	123.0	144.9	142.5	149.6	163.3
Lard	40.1	55.9	55.9	49.6	42.8	46.7	60.6	65.1	64.9	51.0	68.7	71.7	59.7
Veal	210.6	218.1	234.1	251.9	289.1	243.8	243.7	202.5	199.8	173.9	150.7	190.5	216.8

## I. Analytical and General

## 2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937						1938							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
<b>CANADA—</b>														
Contracts Awarded.....	\$2000	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,532	10,418	15,028	18,590	20,928
Building Permits.....	\$2000	6,006	5,529	4,263	5,112	4,402	4,925	5,571	1,846	2,362	3,557	4,880	6,575	6,560
Electric Power .000,000 K.W.H.....	2,255	2,188	2,197	2,204	2,365	2,415	2,458	2,280	2,058	2,258	2,064	2,032	1,973	
Employment Average.1926-100.....	110.1	120.0	122.2	125.7	125.2	121.6	113.4	110.4	107.8	105.0	107.4	111.9	112.5	
Bank Debts.....	\$200,000	2,892	2,721	2,613	2,784	2,906	2,926	3,081	2,445	2,176	2,371	2,401	2,462	2,731
Sales of Life Insurance.....	\$2000	37,316	32,043	27,691	27,314	33,365	37,901	36,466	30,291	30,985	32,495	29,624	29,902	33,120
<b>MARITIME PROVINCES—</b>														
Contracts Awarded.....	\$2000	1,878	1,140	1,557	703	2,021	1,287	883	603	785	1,135	1,298	2,196	4,127
Building Permits.....	\$2000	254	551	187	202	92	250	173	54	94	208	210	302	386
Electric Power .000,000 K.W.H.....	79	77	83	75	80	81	84	68	69	71	68	68	74	
Employment Average.1926-100.....	125.8	134.3	135.4	134.9	127.3	122.5	115.5	112.3	108.3	103.6	107.3	110.9	116.7	
Bank Debts.....	\$200,000	58.9	60.0	57.0	58.1	56.6	58.9	70.5	52.6	45.0	49.7	50.4	53.2	55.3
Sales of Life Insurance.....	\$2000	2,657	2,538	2,563	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354
<b>QUEBEC—</b>														
Contracts Awarded.....	\$2000	8,093	7,280	11,781	6,546	6,987	6,102	5,636	3,773	2,605	3,793	4,238	6,175	5,487
Building Permits.....	\$2000	1,303	903	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999
Electric Power .000,000 K.W.H.....	1,180	1,120	1,103	1,108	1,206	1,253	1,283	1,194	1,098	1,224	1,078	1,064	1,019	
Employment Average.1926-100.....	118.0	120.6	124.5	127.3	130.5	126.0	119.7	114.5	110.1	107.4	112.6	120.4	119.9	
Bank Debts.....	\$200,000	882	918	876	926	950	923	1,043	770	679	777	761	801	906
Sales of Life Insurance.....	\$2000	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,261	8,570	8,606	8,131	8,938
<b>ONTARIO—</b>														
Contracts Awarded.....	\$2000	17,140	7,687	8,349	11,900	6,873	5,388	3,347	2,954	2,215	3,835	6,502	7,960	9,301
Building Permits.....	\$2000	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,723	2,645
Electric Power .000,000 K.W.H.....	696	695	706	691	723	722	716	661	573	625	593	617	585	
Employment Average.1926-100.....	122.9	122.2	125.0	130.4	130.4	125.8	117.5	116.2	113.7	109.6	109.9	112.5	114.0	
Bank Debts.....	\$200,000	1,381	1,178	1,150	1,181	1,237	1,342	1,458	1,140	1,080	1,118	1,093	1,116	1,303
Sales of Life Insurance.....	\$2000	16,958	14,123	11,631	11,973	14,722	16,321	16,467	14,336	14,552	15,126	12,227	13,264	16,246
<b>PRAIRIE PROVINCES—</b>														
Contracts Awarded.....	\$2000	2,114	3,210	2,145	1,615	3,668	1,022	470	1,362	261	1,707	2,110	1,214	1,341
Building Permits.....	\$2000	701	564	494	560	717	311	181	96	127	243	1,356	503	1,289
Electric Power .000,000 K.W.H.....	146	145	145	165	190	193	206	189	169	178	168	169	147	
Employment Average.1926-100.....	104.0	106.5	106.4	107.6	106.2	105.5	97.8	91.7	92.2	89.4	91.5	97.0	99.8	
Bank Debts.....	\$200,000	393	394	352	450	494	435	353	325	233	271	354	344	312
Sales of Life Insurance.....	\$2000	4,579	4,055	3,517	3,332	4,283	5,101	4,491	3,536	3,580	3,617	3,287	3,890	4,439
<b>BRITISH COLUMBIA—</b>														
Contracts Awarded.....	\$2000	1,346	2,169	1,049	950	621	917	519	449	687	948	880	1,046	673
Building Permits.....	\$2000	965	647	614	589	531	705	312	550	647	820	724	1,794	1,243
Electric Power .000,000 K.W.H.....	154	151	158	165	166	166	171	168	149	162	157	164	148	
Employment Average.1926-100.....	117.1	116.9	121.2	117.9	111.5	107.5	97.8	96.4	96.2	100.2	102.8	105.1	1,080	
Bank Debts.....	\$200,000	175.7	170.5	177.1	168.4	184.5	167.1	175.7	156.8	138.5	154.0	142.8	147.4	151.4
Sales of Life Insurance.....	\$2000	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	April		May				June			July			
	30	7	14	21	28	4	11	18	25	2	9	16	
<b>Statistics of Grain Trade—</b>													
RECEIPTS COUNTRY ELEVATORS—													
Wheat.....	000 bushels.	1,123	624	516	588	709	790	718	767	985	697	874	745
Oats.....	000 bushels.	477	245	224	287	440	388	263	240	306	261	291	366
Barley.....	000 bushels.	242	132	142	259	220	294	152	155	200	159	143	
Flax.....	000 bushels.	1	1	1	2	3	2	3	2	6	4	5	6
Rye.....	000 bushels.	5	4	6	3	4	4	2	1	2	2	3	13
VISITORS SUPPLY—													
Wheat.....	000,000 bushels.	41.7	39.5	38.3	36.0	32.4	29.6	29.2	27.7	26.5	25.9	24.5	23.3
Oats.....	000 bushels.	8,200	7,417	6,619	5,571	5,166	4,301	3,936	3,093	3,657	3,610	3,351	3,374
Barley.....	000 bushels.	8,205	7,838	7,791	7,243	6,786	6,020	5,599	5,251	5,146	4,916	4,011	3,986
Flax.....	000 bushels.	417	414	410	456	387	362	353	347	233	301	297	261
Rye.....	000 bushels.	1,226	1,213	1,193	1,290	1,130	1,127	1,112	1,139	1,039	1,016	1,002	996
AVER. CASE PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.													
Wheat No. 1 Man. Nor. per bush.....	126/1	118/4	116/7	115/1	111	118/1	113/4	116/6	113/2	105/4	98/3	100/1	
Oats No. 2 C.W.....	"	47/6	49	51/1	49/7	47/5	44/3	43/6	45	46/7	45/7	44/5	44/1
Barley No. 3 C.W.....	"	55/4	56/4	58/7	57	53/7	53/4	53/6	49/6	53/4	50/6	48/3	47/6
Flax No. 1 C.W.....	"	153/6	150/5	152/4	150/6	139/6	136/4	138/1	143/7	146/5	146/5	143/2	145/7
Rye No. 2 C.W.....	"	61/1	59/5	60	57/7	53/6	51/6	53	53/7	53/5	51/4	48/7	49/7

## I. Analytical and General—Concluded

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	April			May			June			July		
	30	7	14	21	28	4	11	18	25	2	9	
<b>Sales and Prices of Live Stock—</b>												
SALES ON STOCK YARDS—												
Cattle.....	No. 12,727	12,401	12,507	13,045	11,323	13,301	11,054	11,078	12,298	12,574	15,331	
Calves.....	No. 12,004	11,040	11,588	11,546	12,122	12,258	11,618	11,457	12,403	9,779	10,566	
Hogs.....	No. 14,256	13,725	12,410	11,975	11,774	13,050	10,148	10,429	12,474	8,847	10,751	
Sheep.....	No. 2,090	2,853	2,621	2,591	2,474	3,453	5,073	6,102	5,809	5,269	7,238	
PRICES AT TORONTO—												
Steers, medium.....	per cwt. 5.69	5.70	5.82	6.13	6.37	6.62	6.57	6.71	6.85	6.67	6.44	
Calves, good veal.....	" 8.47	8.01	7.90	8.25	8.60	8.18	7.90	8.08	7.38	7.25	7.62	
Hogs, bacon.....	" 9.94	9.94	9.93	10.23	10.44	10.69	10.18	10.87	11.24	11.56	11.70	
Lambs, good handweights.....	" 10.00	10.06	10.89	11.27	11.31	9.45	12.08	11.68	10.50	10.65	11.36	
Carloadings—												
Grain and grain products.....	5,590	4,662	5,212	4,998	4,212	3,558	3,257	3,519	3,447	3,604	4,398	
Live stock.....	1,292	1,184	1,206	1,138	1,074	1,122	890	1,070	1,125	1,141	1,173	
Coal.....	2,906	4,390	4,152	4,699	4,287	4,675	4,159	4,893	4,286	3,900	4,158	
Coke.....	208	248	300	359	244	243	263	245	211	272	262	
Lumber.....	1,496	1,712	1,804	1,764	1,634	1,798	1,879	1,828	1,970	1,711	1,882	
Pulpwood.....	651	861	1,237	1,434	1,528	1,325	1,209	1,303	1,266	1,159	1,310	
Pulp and paper.....	1,463	1,596	1,603	1,549	1,377	1,398	1,570	1,546	1,403	1,224	1,388	
Other forest products.....	1,548	1,405	1,534	1,664	1,360	1,776	1,726	1,831	1,818	1,591	1,282	
Ore.....	2,549	2,524	2,699	2,428	2,407	2,516	2,709	2,497	2,589	2,301	2,298	
Mds. L.C.L. ....	13,098	13,182	12,792	12,540	10,955	12,404	12,198	12,506	12,523	10,065	12,739	
Miscellaneous.....	13,433	13,054	13,029	13,368	11,377	12,303	11,605	11,939	12,716	10,306	12,485	
Total cars loaded.....	44,234	44,815	45,568	44,941	40,455	43,118	41,466	43,177	43,364	38,372	43,346	
Total cars received from connections.....	20,517	20,379	19,796	20,511	19,591	19,016	19,046	18,869	18,443	18,320	16,763	
INDEXES OF CARLOADINGS, 1926=100—												
Grain and grain products.....	80.50	64.93	66.24	58.94	58.27	39.95	41.80	46.04	45.98	54.42	64.11	
Live stock.....	65.07	60.56	63.14	59.52	60.85	59.94	48.11	56.43	60.75	68.94	61.74	
Coal.....	69.86	95.87	84.13	91.01	90.77	83.16	73.03	88.90	70.95	75.83	71.57	
Coke.....	63.22	74.47	87.21	129.60	91.04	82.09	101.15	99.19	85.77	101.87	91.93	
Lumber.....	39.18	44.04	46.84	43.74	41.55	43.45	44.07	42.31	44.78	43.65	43.07	
Pulpwood.....	34.52	54.46	83.36	94.53	87.36	70.97	61.18	59.61	56.64	55.91	56.05	
Pulp and paper.....	61.15	67.74	65.30	64.46	60.53	59.21	66.38	64.39	58.92	62.48	62.78	
Other forest products.....	52.67	46.14	61.65	63.31	47.50	58.65	53.39	57.80	55.73	54.52	43.56	
Ore.....	161.64	159.44	165.68	136.33	133.50	129.88	134.11	121.69	125.07	116.51	124.02	
Merchandise.....	73.98	74.55	73.29	72.48	73.17	72.25	71.04	73.42	73.71	70.86	74.49	
Miscellaneous.....	96.68	89.17	95.98	80.67	69.73	74.84	74.05	74.31	79.71	77.26	77.04	
Eastern Division.....	72.61	74.65	73.92	74.05	73.65	70.44	69.63	70.78	69.81	67.73	69.90	
Western Division.....	80.53	73.77	77.98	71.19	67.63	63.78	59.50	62.67	65.78	69.84	69.90	
Total for Canada.....	75.42	75.23	75.15	73.18	72.19	68.46	66.33	68.18	68.95	65.25	69.97	
Indexes of Wholesale Prices—												
Total.....	81.5	81.0	80.8	80.3	80.3	80.3	80.3	80.2	80.2	80.4	79.9	79.1
Vegetable products.....	81.6	80.2	79.8	79.0	79.0	79.2	78.7	79.4	79.1	77.4	74.7	
Animal products.....	78.0	77.6	77.7	77.7	78.1	78.1	78.6	77.4	78.2	78.3	78.6	
Textiles.....	67.7	67.7	67.7	67.7	67.5	67.5	67.4	67.1	67.3	67.4	67.5	
Wood and paper.....	78.2	78.0	78.0	77.1	77.1	77.1	77.1	76.7	76.7	76.7	76.7	
Iron and its products.....	102.5	102.1	102.1	101.5	101.5	101.5	101.5	101.5	101.4	101.4	100.8	
Non-ferrous metals.....	70.2	69.9	69.6	68.0	66.7	67.1	67.5	67.1	69.1	69.1	70.1	
Non-metallic minerals.....	86.6	86.6	86.6	87.1	87.1	87.1	87.1	87.1	87.1	87.1	87.1	
Chemicals.....	80.4	80.4	80.4	80.4	80.4	80.3	80.3	80.1	80.1	80.1	80.1	
Canadian farm products.....	79.9	78.5	78.1	77.5	77.3	77.4	76.9	76.9	77.3	75.0	72.2	
Indexes of Stock Prices—												
INDUSTRIALS—												
Total (68).....	166.1	162.7	165.6	165.6	161.1	156.5	155.9	154.2	162.5	169.5	174.4	
Machinery and equipment (8).....	106.6	105.0	109.3	108.6	104.7	104.0	104.6	104.7	106.8	117.3	122.7	
Pulp and paper (7).....	16.1	15.5	16.3	16.2	14.9	14.2	14.6	14.2	16.7	20.5	23.4	
Milling (3).....	82.0	79.4	82.3	87.2	82.3	95.3	81.1	82.1	82.5	87.0	88.1	88.9
Oils (4).....	179.1	175.7	175.5	178.6	177.5	173.3	169.5	163.3	170.0	174.8	177.4	
Textiles and clothing (10).....	55.1	55.1	56.4	54.7	54.7	54.7	52.4	52.3	53.0	55.5	56.9	59.0
Food and allied products (12).....	153.4	154.3	154.3	153.9	122.8	152.1	152.1	153.4	157.2	160.8	164.5	
Retrovers (7).....	108.4	105.3	108.2	108.3	106.6	106.9	107.4	106.7	107.6	111.9	114.4	
Building materials (15).....	123.1	121.2	123.7	124.1	122.0	118.1	119.5	119.3	126.1	135.1	141.2	
Industrial mines (3).....	404.1	392.8	407.4	378.0	378.0	362.0	366.5	369.7	393.1	418.0	435.7	
UTILITIES—												
Total (19).....	45.6	44.4	45.1	44.8	43.8	43.4	43.7	43.7	44.8	46.4	48.9	
Transportation (2).....	16.6	15.4	15.6	15.0	14.0	13.7	14.3	14.1	15.3	16.5	18.7	
Telephone and telegraph (2).....	118.5	120.5	121.9	124.3	124.4	123.8	124.6	124.1	123.6	122.9	123.8	
Power and traction (15).....	62.3	60.7	61.7	61.4	59.8	59.2	59.4	59.4	60.9	63.1	66.7	
BANKS (9).....	80.9	80.5	81.1	80.9	80.8	80.7	80.2	80.3	80.4	83.5	85.0	
Grand total (96).....	101.3	99.3	100.9	100.8	98.4	98.1	95.9	95.1	99.3	103.4	106.8	
Mining Stocks—												
Gold (21).....	113.9	113.7	114.1	114.7	113.4	114.2	118.5	121.0	119.7	116.4	116.9	
Bass metals (3).....	240.9	240.5	250.2	251.5	237.6	234.9	246.2	253.7	261.8	269.2	279.2	
Total Index (24).....	138.7	138.4	140.7	141.3	137.9	133.0	143.5	146.9	147.0	146.0	148.5	
Dominion of Canada long-term bond prices.....	117.9	118.0	118.2	118.4	118.2	118.0	118.1	118.0	118.3	118.2	118.2	
Dominion of Canada long-term bond yields.....	62.2	62.1	61.7	61.3	61.7	61.9	61.8	62.1	61.6	61.6	61.7	
Foreign Exchange—												
Stocks at Montreal.....	5-01355	5-01545	5-0087	5-00815	5-00275	5-0024	5-00885	5-0246	5-0109	5-0062	4-9867	
U.S. Dollars.....	1-00521	1-00532	1-00611	1-00106	1-01111	1-01221	1-01151	1-00961	1-0100	1-0079		
French Franc.....	0.310	0.302	0.282	0.282	0.281	0.280	0.281	0.281	0.281	0.281	0.280	
Weekly Index, 1926=100.....	160.8	161.0	162.1	163.1	162.1	161.6	161.8	161.0	162.3	162.3	162.1	
Index of capitalized bond yields.....	160.8	161.0	162.1	163.1	162.1	161.6	161.8	161.0	162.3	162.3	162.1	
Bank clearings.....	94.5	91.1	85.6	79.7	78.2	95.2	91.4	95.8	82.4	93.0	91.9	
Shares traded.....	112.0	72.4	85.8	179.4	66.0	70.0	60.3	56.1	56.5	235.8	234.1	

<sup>1</sup>The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above

**II. Production**  
**4. GENERAL MANUFACTURES**

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>FLOUR MILLING</b>													
<b>MILL GRINDINGS</b>													
Wheat.....000 bush.	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137	3,819	4,499	3,592	4,417
Oats....."	700	640	711	837	1,128	1,201	1,522	1,192	1,089	1,042	946	714	645
Corn....."	270-0	274-4	249-6	231-6	219-8	206-3	247-9	225-1	235-3	279-0	115-9	99-0	188-7
Barley....."	68-5	72-0	70-8	85-6	130-9	125-3	139-2	124-4	108-2	133-3	115-9	99-0	73-5
Mixed grain....."	817	617	553	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201
<b>MILL PRODUCTION</b>													
Wheat flour: percentage of operation.....	40-6	44-0	45-7	44-0	61-5	63-9	62-2	42-1	38-7	38-4	41-1	35-5	43-6
Quantity.....000 bbls.	900	1,001	1,087	1,043	1,438	1,489	1,449	1,011	921	849	999	794	978
Exports....."	348-9	390-0	335-0	288-6	306-7	326-5	405-9	337-7	295-8	272-5	301-7	184-7	297-1
Oatmeal.....000 lbs.	508-6	401-2	263-3	473-5	838-9	688-1	1,039-6	1,085-8	830-5	723-0	578-9	719-3	441-5
Rolled oats....."	6,956	7,383	8,673	10,219	12,546	15,748	17,452	18,627	11,771	10,731	9,995	6,140	6,159
Corn flour, meal....."	1,911	1,903	2,244	1,993	2,120	2,476	2,292	1,730	2,215	1,729	2,208	2,305	3,046
<b>SUGAR Refining</b>													
In 4-week periods.....000 lbs.	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18
<b>RAW SUGAR</b>													
Stocks on hand at beginning of period.....	108,380	103,020	106,946	57,689	70,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411
Receipts.....	60,211	72,978	49,512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079
Maltings and shipments.....	65,571	69,052	98,760	94,160	102,797	106,951	43,224	19,400	20,760	27,822	31,625	100,840	98,809
<b>REFINED SUGAR</b>													
Stocks on hand at beginning of period.....	188,407	178,069	135,130	131,284	132,777	126,816	202,799	268,500	268,500	197,867	165,759	134,724	162,277
Manuf'd granulated.....	57,283	58,301	81,664	81,050	95,117	141,621	54,224	16,778	17,189	21,718	24,028	84,752	82,133
Yellow and brown.....	8,492	8,977	10,700	10,072	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276
Total manufactured.....	65,775	67,278	92,564	91,123	107,860	158,855	62,258	19,963	19,952	26,039	28,009	95,504	94,408
Total domestic sales.....	76,068	110,207	96,201	89,062	113,783	98,500	56,201	52,421	57,741	60,460	67,601	78,172	70,022
Sales granulated.....	67,256	101,102	88,451	80,445	102,074	73,781	47,490	45,261	49,602	52,270	59,734	67,981	78,423
Yellow and brown.....	8,857	9,116	7,750	9,186	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400
Total sales.....	76,112	110,218	96,200	89,630	112,821	84,978	56,563	52,540	58,007	68,147	66,936	62,464	65,889
Classification	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Tobacco Releases</b>													
<b>TOBACCO ENTERED FOR CONSUMPTION</b>													
Tobacco, cut 000 lbs. plug....."	1,953	1,896	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1,735	1,798	1,890	1,995
Foreign raw leaf....."	317-6	316-6	299-1	313-9	315-6	298-0	283-6	223-9	244-8	281-0	243-0	276-6	312-6
Cigarettes.....mn	598-2	559-1	509-6	583-4	489-1	534-8	386-6	350-2	349-2	393-8	428-1	437-3	406-7
Cigars.....000	628-7	654-3	664-0	627-1	578-7	578-0	539-6	446-3	475-3	529-3	555-7	592-8	631-5
Snuff.....lbs.	11,993	10,766	11,082	10,745	13,011	15,055	12,958	8,505	9,620	11,146	10,529	11,337	12,349
Boots and Shoes 000 pairs	74,892	65,289	70,681	81,260	73,908	68,244	67,252	57,085	67,526	57,219	66,936	62,464	65,889
<b>LEATHER OR FABRIC UPHOLSTERS</b>													
Welts.....	326-6	348-7	374-3	320-8	280-6	215-8	215-6	258-4	295-7	339-9	299-8	273-3	.....
McKays and all imitation welts.....	1,011-8	915-1	1,096-4	1,006-8	710-8	458-4	520-8	714-9	907-9	1,083-7	1,000-5	965-6	.....
Nailed, pegged, screw or wire fastened.....	163-5	144-0	159-9	165-4	136-4	121-6	109-4	110-1	126-4	186-6	116-6	109-9	.....
Stitchdowns.....	351-1	281-1	195-2	217-4	229-4	235-1	208-0	247-7	275-4	312-9	319-2	311-6	.....
Total.....	1,962	1,728	1,902	1,776	1,429	1,101	1,118	1,376	1,676	1,967	1,829	1,793	.....
<b>TOTAL FOOTWEAR</b>													
Men's.....	678-8	632-6	635-7	591-6	573-0	512-4	477-6	451-8	543-0	652-6	566-8	512-5	.....
Boys' and youths'.....	116-6	104-9	115-2	167-0	117-2	112-8	100-2	63-6	76-4	92-9	97-4	102-8	.....
Women's.....	1,013-2	982-9	1,174-7	1,108-0	888-6	697-1	617-9	690-0	834-7	985-3	933-7	931-8	.....
Miners' and Children's.....	321-5	259-9	293-1	301-9	285-2	231-3	151-1	103-8	240-9	285-1	275-8	290-4	.....
Babies' and infants'.....	96-1	82-2	102-7	96-7	120-1	69-2	48-5	62-3	83-4	93-6	86-1	86-3	.....
Total.....	2,226	2,056	2,521	2,256	1,984	1,622	1,385	1,461	1,777	2,100	1,960	1,924	.....
<b>Cotton opened</b>													
Baled for consumption.....000 lbs.	13,205	11,138	4,482	12,028	10,869	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007
Newsprint production.....000 tons	310-87	314-53	318-71	312-35	314-50	302-24	293-04	222-50	203-60	224-60	200-79	207-68	201-69
Stocks.....000 tons	67-44	79-99	85-26	89-55	81-82	47-77	34-55	108-59	146-10	188-00	174-62	189-01	182-23
B.C. timber sealed, Mil. bd. ft.	362-3	309-6	306-1	334-5	313-0	271-4	224-9	144-9	90-7	132-3	204-6	286-2	309-1
<b>Dairy Production</b>													
Creamery butter.....500 lbs.	37,940	35,732	31,605	28,692	21,994	13,390	9,821	8,344	7,549	10,090	16,398	29,026	40,841
Factory cheese.....500 lbs.	24,542	24,635	21,743	19,695	14,003	4,258	1,091	694	553	685	1,721	11,413	21,984
Condensed milk.....000 lbs.	708	977	715	949	902	826	802	637	596	915	914	1,245	800
Evaporated milk.....000 lbs.	14,174	11,876	11,573	11,314	10,325	7,042	5,216	5,810	5,351	8,311	10,550	13,245	15,199

\* New basis from January 1st, 1938. This figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded  
5. MINERAL PRODUCTION

Classification	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
<b>Mineral Production—</b>																
Metals—																
Gold.....	600 oz.	340-1	344-9	347-5	348-5	348-1	358-8	352-8	361-7	361-1	340-8	376-0	388-4	381-1		
Silver.....	000 oz.	2,379	2,768	3,129	3,558	1,634	1,616	1,866	1,571	1,431	1,698	1,607	1,571			
Nickel.....	tons	0,281	10,480	8,896	10,531	9,246	9,867	9,848	10,135	8,004	8,649	10,235	9,510			
Copper.....	tons	20,781	21,275	20,856	22,367	24,023	25,927	28,368	24,620	26,227	23,418	24,045	28,375	24,215		
Lead.....	tons	17,062	16,635	15,661	20,295	20,438	20,388	16,912	13,187	18,761	13,393	17,588	17,703			
Zinc.....	tons	15,490	17,588	18,149	19,172	15,142	18,200	18,298	14,566	17,433	14,513	16,758	16,932	17,582		
Fuels—																
Coal.....	000 tons	1,078	1,068	1,188	1,238	1,410	1,710	1,658	1,594	1,485	1,401	1,215	870	1,017		
Petroleum.....	000 bbls.	192-8	209-2	241-7	288-8	342-5	341-2	408-6	457-3	413-2	480-8	404-3	566-1			
Natural gas.....	000 M cu. ft.	1,866	1,421	1,297	1,310	1,675	2,361	3,058	3,858	4,026	4,011	3,175	2,929	2,128		
*Non-Metals—																
Asbestos.....	tons	37,636	35,341	35,194	36,581	39,211	33,471	37,628	38,680	36,845	32,177	22,281	24,642	31,007		
Gypsum.....	000 tons	112-6	162-0	125-8	118-6	146-6	114-4	98-1	71-3	6-2	5-8	6-9	49-6	110-5		
Feldspar.....	tons	1,224	1,801	2,458	2,088	2,216	1,647	1,464	1,983	1,341	705	818	586			
Salt (commercial).....	tons	24,343	24,841	23,467	20,011	25,922	28,128	32,520	33,697	11,575	12,208	13,650	27,419			
*STRUCTURAL MATERIALS—																
Cement.....	000 bbls.	557	753	833	909	958	771	413	187	132	143	223	384	545		
Clay products.....	\$ 000	380	486	512	486	496	469	442	239	145	148	198	265	380		
Lime.....	tons	49,511	47,114	45,604	44,178	42,125	47,301	40,476	36,183	32,633	32,424	38,755	39,174	41,756		

\*Sold or used.

Classification	1937							1938							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June		
Iron, Gold and Silver															
Pig iron production.....	1. tons	78,278	79,736	74,578	77,180	80,922	81,463	81,032	74,582	61,447	66,228	65,644	71,602	64,375	
Ferro-alloys production.....	1. tons	2,635	6,285	9,913	7,720	7,804	8,302	5,846	5,497	4,436	4,031	8,686	6,441	4,068	
Steel ingots and castings.....	000 l. tons	118-74	122-97	126-70	114-02	114-53	110-69	98-33	107-75	98-98	118-68	114-45	114-86	109,401	
Shipments—															
Gold.....	000 oz.	350-1	327-9	354-2	354-3	368-9	342-5	306-2	359-5	333-3	406-2	364-4	355-0	386-3	
Gold bullion.....	000 oz.	371	220	332	320	251	152	54	.....	.....	.....	.....	.....	.....	
non-monetary exports.....	\$ 000	12,945	7,683	11,574	11,165	8,737	5,328	1,886	.....	.....	.....	.....	.....	.....	
Silver.....	000 oz.	1,294	1,853	2,322	2,328	2,375	2,135	1,322	1,712	1,428	3,330	1,208	595	1,643	

## 6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000	000
Water.....	2216119	2147462	2153604	2161179	2318895	2356634	2409395	2242029	2020785	2221777	2030477	2049165	1939562	
Fuel.....	39,219	40,593	42,361	43,112	46,247	48,041	48,061	38,324	36,813	36,420	33,324	32,770	33,593	
Total.....	2255328	2188055	2197725	2202491	2356503	2314675	2457996	2280353	2057598	2258197	203801	2051935	1973155	
EXPORTS.....	158,657	164,057	162,617	143,441	142,735	145,549	159,093	157,532	123,094	144,091	135,616	155,292	158,314	
PROVINCIAL COM-SUMPTION:														
Maritime Provinces.....	77,919	75,900	82,228	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66,248	67,150	72,917	
Quebec.....	980,495	919,388	900,028	909,297	902,097	1029336	1032743	929,151	862,709	906,513	847,581	835,803	789,705	
Ontario.....	738,122	732,140	749,860	746,791	795,877	791,536	805,288	769,637	686,533	743,722	689,822	691,076	657,336	
Prairie Provinces.....	145,549	146,322	146,882	166,656	161,156	195,045	196,381	190,160	170,559	174,293	169,193	170,251	148,136	
British Columbia.....	152,705	149,799	156,110	163,701	164,683	164,045	169,223	166,636	147,390	160,641	155,501	162,365	146,749	
Total.....	2026681	2023999	2035108	2060849	2228315	2269127	2298902	2122821	1934504	2114106	1923345	1926441	1814841	
DELIVERIES TO BOILERS:														
New Brunswick.....	3,404	2,185	3,170	1,877	2,532	2,902	6,861	2,017	4,503	3,042	5,066	5,014	11,174	
Quebec.....	491,953	411,041	390,056	386,201	447,539	494,629	519,203	431,313	371,449	417,375	327,898	310,965	270,482	
Ontario.....	83,630	79,413	78,690	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137	56,710	
Manitoba.....	21,268	20,513	18,986	21,181	45,988	52,969	58,536	51,180	45,385	42,437	40,336	34,604	15,190	
British Columbia.....	503	472	507	495	497	504	543	449	396	317	296	282	206	
Total.....	600,398	513,634	491,409	487,346	566,436	636,633	669,451	568,975	501,964	544,966	450,968	423,902	356,564	
DAILY AVERAGE:														
Water.....	73,871	69,273	69,526	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683	66,102	64,652	
Fuel.....	1,307	1,309	1,366	1,487	1,492	1,601	1,550	1,238	1,315	1,174	1,111	1,057	1,120	
Total.....	75,175	70,582	70,894	73,476	76,292	80,488	79,290	73,559	73,486	72,844	68,794	67,159	65,772	
GENERATED BY WATER:														
Maritime Provinces.....	1,924	1,780	1,922	1,750	1,800	1,865	1,940	1,714	1,873	1,763	1,764	1,759	1,976	
Quebec.....	36,320	36,135	35,589	36,912	38,884	41,762	41,380	38,504	39,214	39,504	35,926	34,303	33,955	
Ontario.....	23,210	22,401	22,283	23,017	23,334	24,082	25,073	21,311	20,457	20,248	19,779	19,905	18,503	
Prairie Provinces.....	4,278	4,068	4,092	4,880	5,416	5,690	5,544	5,378	5,338	4,929	4,985	4,848	4,274	
British Columbia.....	5,139	4,880	5,082	5,501	5,357	5,818	5,494	5,140	5,289	5,226	5,229	5,287	4,944	
GENERATED BY FUEL:														
Prairie Provinces.....	592	604	601	660	703	789	763	723	702	648	609	593	612	
Other Provinces.....	714	705	765	777	789	842	787	513	613	526	507	494	508	
EXPORTS.....	5,282	5,292	5,246	4,751	4,604	4,851	5,132	5,062	4,396	4,648	4,521	5,009	5,277	

## III. Construction

## 7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937						1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Building Permits—</b>													
PRINCE EDWARD ISL.													
Charlottetown.....	17	1	13	8	11	2	3	5	3	1	6	10	13
NOVA SCOTIA.....	160	455	140	148	58	193	107	24	70	184	156	156	255
Halifax.....	146	396	66	116	36	141	82	20	66	142	116	122	208
New Glasgow.....	9	27	11	8	4	3	1	2	17	19	2	4	4
Sydney.....	14	31	63	25	18	49	24	2	3	26	21	35	43
NEW BRUNSWICK.....	68	95	34	46	23	55	63	25	21	18	47	132	117
Fredericton.....	17	4	1	6	1	40	17	1	1	8	19	22	22
Moncton.....	17	31	16	16	14	34	1	3	7	23	41	71	71
Saint John.....	23	59	18	24	9	20	12	5	20	11	16	73	24
QUEBEC.....	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999
Montreal and Mal- souenne.....	932	620	455	939	506	812	871	215	297	764	482	755	687
Quebec.....	49	60	140	36	192	84	27	38	44	96	100	274	136
Shawinigan.....	182	80	23	13	10	32	5	1	3	25	66	42	42
Sherbrooke.....	89	58	76	150	19	13	55	19	23	48	70	78	62
Three Rivers.....	12	85	16	29	25	85	12	1	14	8	33	58	53
Westmount.....	40	91	64	26	8	5	41	44	22	5	123	18	19
ONTARIO.....	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645
Belleville.....	11	18	8	1	41	8	2	1	6	1	3	5	9
Brantford.....	34	27	27	50	30	11	13	7	2	64	11	23	20
Chatham.....	90	11	8	8	15	9	1	7	9	14	9	28	19
Fort William.....	22	36	113	50	22	19	23	19	3	6	24	88	228
Galt.....	27	44	44	7	30	93	15	2	1	13	30	27	29
Guelph.....	11	11	6	14	6	9	2	2	3	5	16	49	49
Hamilton.....	230	275	92	213	119	89	88	106	506	123	139	149	166
Kingston.....	14	18	33	41	10	12	19	14	10	20	22	44	86
Kitchener.....	49	98	53	255	65	48	15	26	10	28	43	94	50
London.....	42	87	59	51	71	42	96	21	8	41	94	112	99
Niagara Falls.....	114	23	23	13	28	2	2	4	22	78	11	154	154
Oshawa.....	6	11	12	30	113	2	2	3	4	10	16	16	16
Ottawa.....	294	125	81	52	207	81	244	46	109	101	338	280	106
Owen Sound.....	1	7	8	6	17	1	1	1	9	22	15	10	9
Peterborough.....	19	27	15	24	25	4	1	10	7	12	29	34	36
Port Arthur.....	88	50	64	47	19	22	1	4	4	8	28	270	151
Stratford.....	6	5	10	9	54	5	1	1	3	14	4	10	10
St. Catharines.....	53	77	136	20	29	42	38	4	1	28	11	24	45
St. Thomas.....	2	6	1	11	18	1	1	8	4	4	14	22	22
Sarnia.....	15	14	3	8	36	41	29	19	9	10	11	24	30
Sept. Ile. Marie.....	29	23	38	40	51	30	30	3	5	3	23	35	24
Toronto.....	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290	715	504	979	1,052
York and East Townships.....	415	183	128	218	58	115	65	12	45	51	107	276	94
Welland.....	41	13	21	47	9	45	1	1	1	9	22	12	18
Windsor.....	55	505	155	319	73	56	46	256	83	89	80	119	26
Riverside.....	23	82	6	7	11	10	6	4	1	6	8	11	6
Woodstock.....	23	21	19	13	18	20	9	2	4	17	10	6	17
MANITOBA.....	358	317	240	291	459	126	52	47	63	59	251	229	869
Brandon.....	3	20	5	5	3	1	1	1	1	15	4	5	3
St. Boniface.....	25	84	9	141	26	2	1	3	1	6	20	32	664
Winnipeg.....	330	213	226	146	430	124	50	44	62	38	227	192	202
SASKATCHEWAN.....	75	103	90	67	48	97	31	15	12	31	95	41	115
Moose Jaw.....	10	12	6	18	3	84	3	5	5	8	3	9	9
Regina.....	50	74	16	43	45	11	24	8	21	70	31	100	6
Saskatoon.....	14	16	69	6	2	4	37	7	2	9	7	7	6
ALBERTA.....	268	145	164	202	209	88	98	34	52	154	1,010	234	304
Calgary.....	129	72	54	54	49	19	22	7	15	30	76	56	58
Edmonton.....	111	56	69	80	141	22	74	21	25	98	927	147	231
Lethbridge.....	27	15	40	53	15	10	2	6	13	26	6	31	14
Medicine Hat.....	2	15	4	37	37	1	1	1	1	1	1	2	2
BRITISH COLUMBIA.....	905	647	614	589	531	705	812	550	647	820	828	1,794	1,243
Kamloops.....	6	9	1	5	11	4	9	4	13	2	2	3	3
Nanaimo.....	31	7	88	18	8	26	52	35	35	13	9	30	30
New Westminster.....	28	63	43	85	42	52	22	35	35	116	51	58	46
Prince Rupert.....	11	2	5	1	18	1	1	127	4	4	7	1	116
Vancouver.....	828	515	400	391	255	486	236	344	434	601	703	1,012	990
N. Vancouver.....	6	6	1	4	29	9	7	7	8	17	15	11	10
Victoria.....	45	45	82	81	86	109	42	36	150	57	40	101	48
Total 58 cities...	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560

### III. Construction

#### 8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Contracts Awarded—</b>													
Apartments.....	797	385	137	232	336	485	162	364	430	198	1,034	1,773	1,181
Residential.....	6,180	4,961	4,574	4,570	4,530	3,824	2,652	1,946	1,593	1,950	4,226	5,950	5,044
TOTAL RESIDENTIAL.....	6,977	5,345	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,225
Churches.....	259	411	371	100	314	142	57	92	98	105	124	722	338
Public garages.....	306	683	409	495	468	357	229	98	166	195	209	309	378
Hospitals.....	599	431	1,563	343	2,551	134	341	762	6	54	463	310	544
Hotels and clubs.....	186	296	225	137	170	187	131	105	315	260	313	726	726
Office buildings.....	587	364	261	240	283	232	503	201	306	131	264	932	739
Public buildings.....	1,021	397	1,386	815	864	1,167	871	681	190	548	763	606	396
Schools.....	321	1,052	1,055	309	677	158	480	134	323	161	228	979	1,385
Stores.....	608	505	757	671	495	551	324	392	507	1,694	803	855	561
Theatres.....	206	358	181	187	115	364	94	91	123	96	59	133	272
Warehouses.....	2,076	1,164	493	507	496	432	207	337	133	292	264	246	363
TOTAL BUSINESS.....	6,869	5,691	7,000	4,031	6,399	3,707	2,394	2,918	1,957	3,680	3,437	5,404	5,702
TOTAL INDUSTRIAL.....	7,479	3,943	1,941	7,455	2,205	1,328	431	791	856	317	2,180	1,353	2,267
Bridge.....	547	351	890	270	171	162	403	90	43	197	413	502	778
Dams and wharves.....	251	909	297	915	121	229	954	540	69	55	41	223	223
Sewers and water mains.....	125	141	383	468	375	555	90	1,015	206	330	104	211	168
Roads and streets.....	5,947	3,466	6,601	1,229	1,063	905	675	159	125	1,237	1,422	1,562	2,842
General engineering.....	2,175	1,740	3,308	2,447	4,970	3,512	2,197	2,188	1,275	2,515	2,158	1,705	1,718
TOTAL ENGINEERING.....	9,045	6,606	11,479	5,420	6,700	5,363	4,826	3,122	1,717	4,278	4,151	4,110	5,734
GRAND TOTAL.....	30,370	21,488	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928
<b>Prince Edward Island—</b>													
Residential.....	2	30	26	19	13	10	7	17	5	4	10	9	5
Business.....	2	32	5	10	—	8	—	10	7	1	6	26	20
Industrial.....	—	—	15	20	25	—	—	—	—	—	1	—	3
Engineering.....	1	—	21	40	3	—	—	—	800	350	24	—	—
TOTAL.....	5	61	66	99	40	13	7	27	12	805	367	59	27
<b>Nova Scotia—</b>													
Residential.....	413	325	335	264	339	368	269	288	85	85	168	356	354
Business.....	246	123	498	43	365	271	121	122	191	35	144	272	469
Industrial.....	2	12	16	5	51	314	46	23	10	1	8	17	9
Engineering.....	524	37	281	40	900	69	136	50	38	3	410	842	877
TOTAL.....	1,185	497	1,130	362	1,746	1,022	571	453	324	124	730	1,487	1,708
<b>New Brunswick—</b>													
Residential.....	140	108	138	120	93	56	49	39	26	18	77	200	174
Business.....	40	227	39	47	66	138	105	11	29	36	27	197	209
Industrial.....	2	54	5	23	58	16	9	7	323	2	3	112	19
Engineering.....	262	108	179	52	19	43	143	36	67	149	96	141	1,990
TOTAL.....	443	582	861	242	236	253	305	93	450	205	201	649	2,392
<b>Quebec—</b>													
Residential.....	1,998	1,143	1,205	1,746	2,104	1,423	748	732	603	532	1,110	1,457	1,622
Business.....	1,605	1,031	1,465	1,244	1,509	1,172	701	879	510	640	902	1,979	1,704
Industrial.....	2,664	2,388	356	51	200	358	70	77	62	137	314	696	140
Engineering.....	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021
TOTAL.....	8,093	7,280	11,731	6,546	6,987	6,102	5,036	3,773	2,005	2,793	4,238	6,175	5,487
<b>Ontario—</b>													
Residential.....	3,630	3,022	2,385	3,058	1,036	2,044	1,406	966	943	1,096	3,168	4,542	3,236
Business.....	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,759	2,307	2,453
Industrial.....	4,509	2,672	936	6,684	507	416	290	160	378	129	826	492	3,033
Engineering.....	5,078	1,554	1,242	1,208	655	1,523	768	311	86	1,435	749	618	579
TOTAL.....	17,140	7,057	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301
<b>Manitoba—</b>													
Residential.....	212	152	111	166	107	59	15	28	34	70	140	139	289
Business.....	214	445	349	107	270	232	60	64	174	105	202	293	293
Industrial.....	41	52	265	137	312	60	—	46	1	36	1,000	16	16
Engineering.....	170	438	591	234	106	48	7	42	13	—	102	101	72
TOTAL.....	637	1,086	1,317	739	631	446	254	176	112	280	1,348	458	669
<b>Saskatchewan—</b>													
Residential.....	50	52	31	17	17	4	2	0	4	18	30	25	42
Business.....	52	107	108	80	152	71	7	54	34	88	81	120	79
Industrial.....	1	2	—	—	30	3	4	305	1	2	—	—	12
Engineering.....	993	1,062	90	372	44	174	30	510	—	85	156	23	2
TOTAL.....	1,126	1,222	228	470	242	252	42	935	39	193	217	169	136
<b>Alberta—</b>													
Residential.....	105	142	101	89	91	125	45	86	32	60	125	170	194
Business.....	143	871	181	244	140	74	—	90	75	1,116	219	140	182
Industrial.....	—	6	2	—	—	126	121	100	3	5	9	17	19
Engineering.....	44	382	316	68	2,564	—	17	25	—	55	193	260	142
TOTAL.....	252	902	600	407	2,794	324	183	250	110	1,234	546	587	536
<b>British Columbia—</b>													
Residential.....	268	373	377	323	168	220	174	199	290	259	433	824	311
Business.....	614	933	270	310	259	305	224	175	239	416	244	161	295
Industrial.....	216	650	847	18	47	29	13	12	73	5	19	3	17
Engineering.....	103	312	55	400	147	255	100	63	84	268	184	58	52
TOTAL.....	1,246	3,169	1,049	950	621	917	519	449	657	948	880	1,046	673

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

## IV. Internal Trade

## 9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

THOUSAND BUSELS	1937						1938						
	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APRIL	MAY	
<b>RECEIPTS COUNTRY ELEVATORS</b>													
Wheat.....	3,577	3,357	19,786	44,717	18,030	10,348	5,420	5,735	2,687	4,435	4,746	2,868	3,717
Oats.....	978	662	776	3,868	6,258	5,611	1,894	2,136	1,942	2,586	1,971	1,349	1,263
Barley.....	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819	878	813
Flax.....	43	29	16	128	110	57	10	6	4	11	5	8	15
Rye.....	43	59	697	402	129	82	28	19	23	27	26	19	10
<b>VISIBLE SUPPLY<sup>1</sup></b>													
Wheat.....	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906
Oats.....	3,832	2,700	2,944	5,826	9,179	10,358	9,348	9,360	9,377	9,535	8,200	4,301	3,610
Barley.....	4,435	2,874	8,157	12,580	12,726	11,333	10,226	9,880	9,124	8,702	8,205	6,020	4,916
Flax.....	545	431	395	599	678	536	473	487	477	445	417	362	301
Rye.....	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016
<b>EXPORTS</b>													
Wheat.....	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839	3,457	6,161	3,371	7,275
Oats.....	777	557	307	323	147	812	417	550	282	306	92	427	532
Barley.....	723	568	775	1,616	1,887	2,232	1,311	1,019	805	813	280	700	2,006
Flax.....	2	2	2	2	2	4	4	4	1	4	4	4	4
Rye.....	664	190	200	73	53	51	51	22	9	9	9	9	115
Buckwheat.....	1	1	1	1	10	111	88	23	16	40	11	3	5
<b>CASH PRICES<sup>2</sup></b>													
Wheat, No. 1 Nor.....	124/1	145/6	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2
Oats, No. 2 C.W.....	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4
Barley, No. 3 C.W.....	66	71/7	58/2	59,2	62/1	58/5	57/2	61/6	63/7	59/1	54/4	56/2	53/2
Flax, No. 1 C.W.....	165/6	180	173/2	175,7	178	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7
Rye, No. 2 C.W.....	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/8	82/1	72/6	63/-	57/2	53

<sup>1</sup>First of following month.<sup>2</sup>Cents and eighths of a cent per bushel.

## 10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.	1937											
	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APRIL	MAY	JUNE
Cattle.....	66,931	99,080	125,751	136,319	126,578	99,427	47,735	57,754	46,393	59,925	49,627	59,824
Calves.....	60,091	56,788	60,294	55,558	51,359	42,132	22,307	21,672	22,643	41,414	45,482	55,215
Hogs.....	83,935	73,276	73,754	74,147	90,274	112,204	90,005	72,974	63,148	71,499	53,635	59,396
Sheep.....	22,750	35,260	49,553	60,809	72,816	55,218	28,355	18,996	13,129	10,942	8,040	13,318
<b>INSPECTED SLAUGHTERINGS</b>												
Cattle.....	66,526	67,090	80,703	102,751	113,765	55,581	65,801	70,174	57,803	68,854	62,951	71,049
Calves.....	82,443	69,642	68,823	66,387	55,081	45,724	28,998	30,293	33,923	61,144	80,645	95,666
Sheep.....	13,620	9,991	9,396	9,531	10,817	6,076	6,074	3,147	2,615	22,813	20,987	14,691
Lambs.....	30,434	57,373	75,781	107,726	122,453	109,438	53,968	52,952	41,849	32,886	1,885	5,858
Swine.....	293,541	243,100	213,761	237,402	321,870	388,973	375,246	324,355	276,255	209,814	275,898	251,804
<b>11. COLD STORAGE HOLDINGS AT FIRST OF MONTH</b>												

(000 LBS. OR DOZ.)	1937											
	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APRIL	MAY	JUNE
<b>BUTTER—</b>												
Creamery.....	26,542	40,603	49,078	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,098
Dairy.....	287	424	427	364	359	185	188	72	41	13	10	29
Cheese (Not "Process").....	30,571	35,508	42,191	43,247	36,562	27,643	28,870	26,365	24,049	21,288	17,676	22,479
Concentrated whole milk.....	14,798	17,999	17,124	16,939	15,635	11,555	13,070	9,756	8,102	8,601	11,245	15,812
<b>Eggs—</b>												
Cold Storage.....	10,808	10,741	10,681	9,367	6,050	2,961	1,331	812	203	442	3,711	7,100
Fresh.....	552	447	548	523	269	401	458	534	294	707	710	522
Frozen.....	5,721	5,969	5,578	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,888	3,502
<b>POULTRY, DRESSED—</b>												
Pork, grand total.....	45,196	33,152	25,475	22,072	26,391	32,654	37,117	40,980	41,512	41,938	44,343	39,285
Fresh (not frozen).....	3,913	2,702	2,262	3,076	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,462
Fresh (frozen).....	23,095	13,830	7,491	4,125	4,994	9,712	16,298	18,628	20,634	20,943	23,217	20,726
Cured or in ears.....	19,187	18,619	15,721	14,871	17,128	16,967	17,240	17,828	16,658	17,393	16,811	15,098
<b>LARD.....</b>	2,783	2,579	1,749	1,241	1,205	1,661	2,290	2,446	2,050	2,886	3,444	3,193
<b>BEEF, GRAND TOTAL.....</b>	9,898	9,522	11,995	17,760	26,047	28,665	23,179	22,589	17,206	14,895	12,811	10,710
<b>VEAL.....</b>	2,863	3,090	3,463	4,424	4,370	4,163	2,930	2,031	1,317	1,035	1,906	2,065
<b>MUTTON AND LAMB.....</b>	959	672	777	1,630	3,421	5,047	5,119	4,645	3,723	2,676	1,620	743
<b>FISH—</b>												
Fresh and frozen.....	18,850	21,809	25,146	27,919	30,453	38,227	25,091	21,701	17,869	14,971	12,871	14,265
Smoked, etc.....	5,384	6,069	6,557	6,232	5,835	5,511	5,468	5,008	4,493	3,876	4,292	4,561

<sup>1</sup> Does not include 176,978 lbs. of bonded and imported butter.<sup>2</sup> Includes approximately 1.4 million lb. cheese held by firms added to the list as of January 1, 1938.

## IV. Internal Trade—Concluded

## 12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
Boots and shoes (17).....	97.7	113.1	81.0	59.2	82.8	87.8	72.4	129.2	45.3	39.5	50.0	91.0	76.4			
Candy (8).....	62.0	45.0	51.2	50.1	55.2	59.3	49.2	113.1	40.9	54.1	44.4	77.7	54.8			
Clothing, men's (355).....	80.4	67.6	67.2	55.0	76.7	102.1	92.3	124.6	54.9	43.1	58.7	82.4	64.3			
Clothing, women's (234).....	67.3	71.0	56.8	44.0	59.5	83.1	69.0	94.3	43.7	36.9	53.6	82.8	58.3			
Departmental (36).....	79.9	90.5	62.6	64.8	80.9	94.0	91.9	133.7	56.3	57.8	66.5	79.5	72.9			
Drugs (24).....	76.5	77.6	80.3	78.6	78.4	84.8	76.9	99.5	76.0	69.7	79.0	76.9	74.7			
Dyers and cleaners (7).....	105.6	109.4	81.6	76.0	94.8	79.3	66.2	68.3	48.2	49.0	68.2	102.8	82.5			
Furniture (26).....	111.2	93.3	75.1	68.5	102.5	103.8	93.7	99.1	54.6	63.3	66.8	88.7	97.6			
Groceries and meats (34).....	89.1	85.3	89.8	77.0	86.8	93.2	84.2	104.6	79.3	81.3	89.7	95.0	87.2			
Hardware (94).....	113.5	106.0	96.5	90.8	102.8	96.7	83.4	92.1	51.6	47.7	63.8	88.0	110.9			
Music and radio (102).....	67.8	58.6	48.1	47.9	65.8	73.2	71.7	78.1	47.1	41.2	45.9	55.5	63.5			
Restaurants (12).....	54.2	53.4	56.7	58.4	56.8	56.3	52.5	57.3	51.1	49.3	54.4	52.4	52.2			
Variety (12).....	98.7	100.5	101.7	85.2	90.8	102.5	94.5	188.2	60.5	62.6	70.0	91.0	86.5			
General Index (961).....	83.7	82.4	74.2	69.4	81.7	91.2	84.6	115.0	62.4	62.4	71.8	84.0	78.0			

## 13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937											1938				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June			
<b>Production</b> —																
Passenger automobile production.....	No. 17,919	12,513	5,814	1,926	7,378	18,793	14,354	13,385	11,753	12,276	14,033	13,641	11,014			
Truck production.....	No. 5,922	5,428	4,928	2,491	725	2,781	6,268	4,239	4,313	4,526	4,786	4,474	3,718			
Total cars and trucks.....	No. 23,841	17,941	10,742	4,417	8,103	16,574	20,177	12,624	16,066	16,802	18,819	18,115	14,732			
<b>New Motor Vehicle Sales</b> —																
New passenger.....	No. 14,382	9,426	6,344	3,920	4,356	6,881	6,690	5,371	5,005	9,845	16,810	14,157	9,235			
Retail value.....	\$3,000	14,325	9,394	6,596	4,128	4,731	7,516	7,210	5,914	6,180	10,792	18,535	15,500	10,109		
New trucks and buses.....	No. 3,567	3,055	2,730	2,220	1,491	1,301	1,612	1,459	1,479	2,476	3,962	3,820	2,389			
Retail value.....	\$3,000	3,738	3,341	2,928	2,486	1,821	1,473	1,834	1,772	1,695	2,712	4,533	4,491	2,884		
Total cars, trucks and buses.....	No. 17,949	12,484	9,074	6,140	5,847	8,182	8,202	6,830	7,084	12,321	20,777	17,977	11,624			
Retail value.....	\$3,000	18,064	12,734	9,522	6,614	6,552	6,989	6,043	7,686	7,875	13,504	23,070	19,991	12,093		
<b>Automobile Financing</b> —																
TOTAL NEW AND USED CARS—																
Number.....	24,334	19,577	15,485	12,476	10,491	10,100	9,044	6,542	7,966	12,208	20,915	22,556	19,346			
Percentage change.....	+27.7	+33.7	+35.8	+21.0	+18.6	+45.7	+9.3	-14.0	-6.8	-12.9	-2.2	-9.2	-20.5			
Financing.....	\$3,000	10,345	6,296	6,367	5,033	4,323	4,447	4,300	3,148	3,504	5,202	9,406	10,090	8,167		
Percentage change.....	+40.1	+43.7	+46.5	+31.6	+31.3	+50.0	+26.0	-4.5	-2.0	-13.7	+3.5	-4.5	-21.1			

\*To same month in preceding year.

## V. External Trade

## 14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937							1938							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June		
<b>Imports</b> —															
Total.....	75,669	71,996	69,966	70,240	82,113	80,641	53,125	49,720	46,952	65,056	48,295	67,123	58,947		
Vegetable products.....	14,075	12,418	13,243	13,819	17,058	16,236	10,229	5,173	6,952	11,178	9,082	14,363	13,260		
Animal products.....	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799	1,991	1,741		
Textiles.....	10,742	9,834	9,067	8,386	9,844	9,456	6,611	8,042	7,365	9,747	6,182	6,883	6,062		
Wood and paper.....	2,845	3,013	2,742	2,983	3,214	3,379	2,725	2,470	2,918	3,227	2,277	2,705	2,694		
Irons and iron products.....	20,627	18,888	17,212	17,507	20,155	20,051	14,456	12,808	12,465	17,490	14,173	17,168	13,397		
Non-ferrous metals.....	3,776	4,773	4,007	3,833	4,855	4,473	3,461	3,272	3,252	3,829	2,884	3,553	3,298		
Non-metallic minerals.....	13,497	13,191	13,683	14,788	15,288	15,221	8,058	7,651	6,912	8,427	6,489	12,674	11,797		
Chemicals and allied products.....	3,184	2,249	2,931	3,003	2,617	4,700	2,339	2,144	2,977	2,423	3,256	2,670			
Miscellaneous commodities.....	4,012	4,220	4,076	4,524	5,337	4,414	3,847	3,246	2,277	4,546	3,585	4,530	4,027		
<b>Exports</b> —															
Total.....	115,238	100,142	103,339	95,216	103,664	107,818	75,486	72,234	60,981	75,112	56,233	72,701	78,308		
EXPORTS OF CANADIAN PROD.															
Food.....	107,478	99,155	101,471	94,152	102,247	106,663	77,622	71,022	60,155	74,219	51,249	77,770	66,682		
Vegetable products.....	24,952	20,510	17,217	17,076	26,764	33,043	19,946	18,049	11,400	13,059	7,171	10,467	14,739		
Animal products.....	11,748	13,732	13,851	12,061	12,531	12,358	9,461	11,884	8,609	9,982	6,045	9,077	8,579		
Tortiles.....	1,681	1,570	1,346	1,264	1,313	1,222	824	932	830	1,159	699	1,263	1,499		
Wood and paper.....	24,531	24,228	24,030	26,246	24,294	23,592	21,477	14,918	13,429	18,202	13,756	16,936	17,402		
Iron and its products.....	5,920	7,376	7,326	4,809	5,250	5,131	5,260	5,565	6,007	7,017	4,017	5,584	6,182		
Non-ferrous metals.....	31,832	26,364	31,503	26,918	26,583	25,062	15,693	15,295	15,575	18,634	14,233	17,415	12,540		
Non-metallic minerals.....	2,885	2,851	3,073	2,630	2,869	3,014	2,358	1,683	1,502	1,805	1,624	2,439	2,253		
Chemicals and allied products.....	2,059	1,604	1,447	1,499	1,480	1,782	1,500	1,397	1,600	2,262	1,506	2,289	1,654		
Miscellaneous commodities.....	1,870	1,821	1,678	1,650	1,467	1,457	1,164	1,301	1,300	2,039	2,200	2,300	1,814		
ACTIVE BALANCE OF TRADE.....	39,620	28,140	33,373	24,076	21,572	27,177	26,361	22,514	14,030	10,056	7,353	5,668	19,361		

## V. External Trade

## 15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
<b>AGRICULTURAL AND VEGETABLE PRODUCTS</b>																
Alcoholic beverages.....	606	554	555	525	609	607	934	1,118	452	214	428	417	501			
Cacao and chocolate.....	534	290	123	153	143	152	171	89	109	99	142	123	264			
Coffee and chicory.....	495	324	250	254	295	261	481	267	425	258	484	240	482			
Fruits.....	2,415	3,502	2,856	2,617	2,515	1,932	2,068	1,680	1,254	984	1,463	1,280	2,172			
Gums and resins.....	216	239	196	159	226	148	177	136	97	99	122	99	116			
Nuts (edible).....	324	278	201	158	323	559	514	288	177	270	221	203	278			
Rubber (chiefly raw).....	2,358	2,186	1,205	1,792	1,374	2,870	2,216	1,256	825	461	994	585	1,138			
Seeds.....	432	132	43	433	163	332	290	365	203	261	264	157	199			
Sugar, chiefly for refining.....	1,863	2,127	1,763	2,303	2,648	2,956	2,582	1,299	704	536	822	945	3,103			
Tea.....	654	747	744	794	846	1,093	1,045	793	771	630	957	576	835			
Vegetables.....	1,024	968	863	101	118	192	276	437	496	530	911	854	1,038			
<b>ANIMAL PRODUCTS</b>																
Fish.....	137	214	244	143	179	192	183	182	159	113	154	115	118			
Furs, chiefly raw.....	772	681	474	469	337	384	323	246	559	849	1,040	494	514			
Hides.....	476	646	469	466	299	829	540	415	319	125	283	163	168			
Leather, unmanufactured.....	308	338	323	277	300	320	316	210	210	202	226	177	201			
Leather manufactured.....	196	128	180	268	272	218	172	107	143	294	309	185	162			
<b>TEXTILE PRODUCTS</b>																
Artificial silk.....	363	249	265	313	396	287	263	248	306	816	403	280	233			
Cotton, raw.....	2,375	2,009	1,767	739	2,388	2,288	1,269	1,165	1,073	1,345	699	1,185				
Yarn.....	334	275	285	242	290	295	265	223	202	271	256	225	218			
Other.....	1,351	1,178	1,850	1,628	1,665	1,596	1,298	1,085	1,278	1,273	1,562	1,034	1,012			
Fax, hemp and jute.....	927	933	807	903	832	962	919	576	803	647	799	685	703			
Hats and caps.....	46	24	109	79	43	24	19	25	71	125	39	45				
Muslin and silk grass.....	290	312	227	81	150	149	154	243	205	158	218	142	171			
Silk—Raw.....	399	353	377	387	424	496	305	353	368	343	421	268	344			
Fabrics.....	59	119	220	222	186	155	112	105	204	99	130	70	91			
Wearing apparel.....	65	39	27	65	77	92	68	45	23	40	63	45	37			
Wool—Raw.....	632	1,530	462	633	392	596	350	138	313	842	886	428	399			
Wool and tops.....	820	624	650	541	501	410	536	314	500	647	424	426	351			
Woolen yarn.....	290	243	277	376	293	338	330	256	223	180	246	113	171			
Worsted and serge.....	423	445	564	579	467	405	391	439	846	821	711	279	354			
Other wool.....	720	868	1,084	1,123	901	920	591	591	724	801	518	537				
<b>WOOD AND PAPER</b>																
Books and printed matter.....	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009	1,160			
Paper.....	724	663	708	622	623	743	811	587	543	592	783	577	641			
Wood—Furniture and other manufactured wood.....	425	400	483	445	411	404	438	404	360	305	415	321	410			
Planks and boards.....	385	401	374	358	411	338	823	317	298	257	401	205	241			
Veneers.....	57	69	45	39	48	32	50	22	25	24	47	38	22			
Other manufactured wood.....	59	85	83	102	81	78	89	86	86	78	92	101	212			
<b>IRON AND STEEL</b>																
Automobiles.....	2,112	1,820	1,106	955	576	1,265	1,286	1,280	1,060	716	1,575	1,926	1,918			
Automobile parts.....	2,312	2,741	1,860	1,261	2,425	2,388	2,424	2,723	2,560	2,077	2,487	1,298	2,202			
Castings and forgings.....	307	324	276	437	393	424	371	186	164	158	218	187	324			
Engines and boilers.....	1,922	968	779	829	819	1,147	1,121	954	664	607	1,811	1,067	759			
Farm implements.....	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442	1,493	2,475	2,116	2,363			
Hardware and cutlery.....	251	200	221	202	210	222	239	269	158	159	222	173	191			
Machinery.....	4,213	4,670	4,285	3,915	3,887	4,623	4,520	2,633	2,969	3,317	4,435	2,771	3,571			
Pig iron and ingots.....	115	48	161	55	235	106	56	32	56	63	96	78				
Plates and sheets.....	3,587	3,694	3,729	3,205	3,167	3,380	3,151	3,182	948	1,124	1,331	1,260	2,182			
Other rolling mill products.....	1,122	1,084	1,233	1,219	1,658	1,143	924	642	603	606	726	647	690			
Stamped and coated products.....	190	175	190	188	136	161	151	105	75	112	170	111	162			
Tools.....	205	242	227	220	204	241	226	163	163	196	240	170	232			
Tubes and pipes.....	274	285	261	192	205	225	249	160	153	131	200	220	315			
Wire.....	232	195	197	198	216	222	220	190	183	183	183	183	128			
<b>NON-FERROUS METALS</b>																
Aluminum.....	482	555	666	828	648	904	556	806	257	309	302	326	364			
Brass.....	364	289	273	239	261	201	202	211	209	223	287	231	217			
Clocks and watches.....	147	123	101	174	219	218	308	225	129	142	231	176	158			
Copper.....	129	140	80	103	80	135	79	116	86	56	90	48	84			
Electric apparatus.....	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	901	1,148			
Precious metals.....	322	305	296	208	264	317	287	201	369	268	231	248	216			
Tin.....	343	280	267	177	236	221	253	272	190	165	249	144	229			
<b>NON-METALLIC PRODUCTS</b>																
Clay and products.....	787	822	835	749	715	911	866	664	593	631	818	622	773			
Coal.....	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982	1,722	3,149			
Coke.....	82	79	43	46	127	180	146	188	212	171	191	101	84			
Glass and glassware.....	852	802	595	651	633	748	870	516	437	455	600	522	629			
Petroleum, crude.....	4,445	5,307	5,579	5,768	5,620	5,668	5,808	1,580	1,700	1,273	1,950	1,704	4,669			
Gasoline.....	322	482	650	555	848	577	611	331	287	407	175	235	1,091			
Stone and products.....	607	1,046	631	990	875	1,001	948	815	782	504	502	553	522			
<b>CERAMICALS</b>																
Drugs and medicines.....	217	214	300	243	245	278	217	206	354	255	340	312	346			
Dyeing and tanning materials.....	476	470	499	431	394	505	650	353	287	314	330	256	256			
Fertilizers.....	324	129	230	345	430	496	702	301	91	42	193	192	464			
Perfumery.....	42	37	42	39	43	56	51	36	22	30	44	30	38			
Soup.....	46	38	48	53	39	49	69	57	16	41	43	25	48			
Soda and compounds.....	214	260	218	275	241	238	457	217	198	166	218	136	201			

## V. External Trade—Concluded

## 16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Exports of Canadian Produce</b>													
AGRICULTURAL AND VEGETABLE PRODUCTS	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Alcoholic beverages (chiefly whiskey)	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,058	702	985	815	610	762
Fruits	194	215	330	590	1,932	2,802	1,863	1,176	968	462	238	410	286
Grains (Total)	17,235	13,304	9,985	7,888	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281
Barley	513	438	549	1,030	1,275	1,542	870	696	528	538	181	450	1,206
Wheat	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662
Rubber (chiefly tires and foot-wear)	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859	1,361	940	1,270	1,121
Sugar	92	183	175	149	130	152	105	49	56	215	266	123	183
Vegetables	441	383	227	611	1,068	1,142	642	191	168	205	128	487	477
Wheat flour	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,050	1,623	1,562
ANIMALS AND ANIMAL PRODUCTS													
Cattle (except for stock)	1,272	1,030	2,605	1,143	1,258	307	138	406	475	993	541	773	561
Cheese	1,044	2,256	1,918	2,128	2,275	2,159	412	63	71	146	253	571	814
Fish	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240
Furs (chiefly raw)	866	1,021	987	598	245	388	1,471	3,007	2,071	1,415	413	650	449
Hides, raw	239	379	499	334	293	187	182	220	99	163	136	204	145
Leather, unmanufactured	422	502	427	448	496	328	231	256	385	342	201	403	283
Meats	4,187	3,497	3,885	2,833	3,110	3,636	3,851	3,717	2,901	3,266	2,752	3,822	2,827
FIBRES, TEXTILES AND PRODUCTS													
Binder twine	592	334	19	1	2	1	3	5	7	2	235	565	
Cotton	279	231	271	306	275	281	234	246	151	271	183	221	251
Rags	61	83	68	63	56	40	28	18	31	51	19	43	25
Raw wool	44	205	142	123	134	100	37	64	88	49	30	51	38
WOOD, WOOD PRODUCTS AND PAPER													
Paper (chiefly newsprint)	12,280	11,966	11,554	12,148	12,029	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015
Planks and boards	4,499	4,319	4,448	5,411	3,985	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527
Pulp-wood	1,551	1,749	1,913	1,809	1,250	1,266	650	668	562	425	142	649	1,784
Shingles, n.o.p.	31	47	173	209	42	196	18	4	6	16	15	12	24
Timber, square	265	274	163	310	174	193	179	123	138	310	117	101	157
Wood-pulp	3,811	3,631	3,626	3,744	4,520	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672
IRON AND ITS PRODUCTS													
Automobiles	2,344	2,865	2,980	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,848	1,977	2,225
Automobile parts	287	489	155	261	163	375	233	396	221	270	223		
Farm implements	1,052	1,324	886	780	672	891	900	768	876	902	698	887	1,148
Hardware and cutlery	159	155	332	177	158	226	169	94	280	142	81	193	172
Machinery	943	1,225	962	909	963	1,134	863	987	705	1,085	625	1,014	938
Pigs and ingots	326	710	765	475	576	145	688	762	390	724	416	416	277
Tubes and pipes	83	98	101	84	71	111	32	41	33	73	42	60	48
NON-METALLIC MINERAL PRODUCTS													
Aluminum	2,356	408	2,425	847	2,208	2,219	1,203	752	2,699	1,824	1,221	2,469	2,595
Copper (chiefly ore and blister)	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828
Gold, raw	506	654	681	482	743	610	703	722	537	890	389	771	671
Lead	1,574	1,553	1,149	1,237	1,260	1,138	744	943	568	673	757	823	431
Nickel	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090
Silver	559	809	1,002	1,019	1,040	932	568	743	616	1,451	1,758	1,806	689
NON-METALLIC MINERAL PRODUCTS													
Asbestos (chiefly raw)	1,309	1,345	1,440	1,233	1,461	1,499	1,278	603	536	797	852	1,500	1,242
Coal	139	84	135	135	137	105	106	193	143	123	56	94	124
Petroleum and products	110	184	198	79	136	106	121	20	15	83	9	22	123
Stone and products	810	964	819	777	800	809	617	501	461	529	445	557	481
CHEMICAL AND ALLIED PRODUCTS													
Acids	239	213	191	137	163	231	154	98	76	148	67	129	119
Fertilisers	611	398	154	483	366	444	431	504	744	1,279	716	1,051	525
Soda and compounds	473	318	420	340	428	353	311	290	284	418	345	331	369
MISCELLANEOUS COMMODITIES													
Electrical energy	348	240	164	343	234	329	240	435	343	298	323	224	438
Films	420	478	278	327	183	158	247	241	320	399	381	227	464
Settlers' effects	309	338	370	468	364	340	206	157	146	180	140	443	203

## 17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw	600 lbs.	13,342	12,324	5,197	4,582	19,113	23,183	13,723	11,933	10,881	13,125	6,761	11,860
Rubber, crude	6,489	4,359	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7,264
Wool, raw	4,571	1,401	1,965	1,228	1,868	1,244	623	1,108	1,492	3,289	1,671	1,839	916
Petroleum, crude	900,000 gal.	156-18	164-72	157-78	183-31	158-84	159-62	87-06	47-31	40-29	61-05	51-52	133-04
Bauxite	600 lbs.	57,751	88,693	60,893	123,439	75,397	68,941	46,122	14,047	14,988	15,571	9,643	78,489
EXPORTS—													
Fish	22,285	22,028	22,681	34,515	33,766	46,228	39,303	43,157	27,785	25,807	10,587	14,674	18,844
Fish	4,000	2,008	2,492	2,012	3,062	2,684	2,993	2,397	2,637	1,780	2,395	1,001	1,400
Cheese exports	6,594	15,071	13,227	14,846	15,626	14,761	2,778	855	420	868	1,620	3,726	5,477
Canned salmon	14,519	18,206	14,000	66,019	82,994	56,635	65,771	67,890	28,131	51,933	13,945	24,430	17,812
Planks and boards	182-19	171-24	170-02	223-51	149-55	148-11	133-29	108-91	117-73	147-33	90-98	124-96	166-18
Wood pulp	1,000 cwt.	1,568	1,443	1,394	1,438	1,884	1,281	1,288	753	881	1,010	652	966
Shingles	squares	205,338	133,009	221,273	251,373	240,879	148,127	18,942	173,550	204,890	310,247	164,550	58,393
Auto complete or chassis	No. 6,799	8,097	8,778	8,969	4,055	3,040	3,551	4,884	2,827	7,609	4,095	5,263	5,795
Copper	600 lbs.	36,721	43,471	39,606	38,493	50,351	28,236	39,856	52,773	53,774	38,970	59,017	42,103
Nickel	600 lbs.	21,671	17,502	21,574	18,661	16,944	21,455	14,929	19,715	19,302	20,429	11,808	16,909
Zinc	600 lbs.	32,111	40,302	37,573	25,315	30,471	18,696	24,247	31,831	34,917	20,180	32,317	16,876

## VI. Transportation

## 18. RAILWAY FREIGHT LOADED

In Tons	1937							1938		
	April	May	June	July	Sept.	Nov.	Dec.	Feb.	Mar.	April
<b>AGRICULTURAL PRODUCTS—</b>										
Wheat.....	435,375	396,508	205,766	246,123	1,115,989	510,516	334,273	165,349	190,132	340,254
Corn.....	8,457	7,315	4,322	2,541	381	971	15,135	2,744	3,874	662
Oats.....	88,281	54,361	22,899	33,561	63,680	128,045	82,724	43,730	61,917	86,980
Barley.....	20,846	22,660	7,963	10,756	216,954	100,044	61,028	25,591	39,356	41,050
Rye.....	5,047	6,838	1,212	3,406	14,199	3,127	2,179	634	1,789	1,506
Flaxseed.....	4,325	6,500	1,421	2,484	1,178	3,857	1,071	880	846	765
Other grain.....	848	649	395	275	1,000	4,657	1,389	1,732	749	670
Flour.....	75,401	71,106	65,898	74,637	93,323	104,815	88,709	65,089	77,799	60,962
Other mill products.....	86,641	80,008	75,204	83,101	100,073	110,612	99,877	86,320	99,775	72,899
Hay and straw.....	55,219	33,208	14,155	10,179	27,073	103,576	100,486	84,345	118,169	38,032
Cotton.....	1,365	858	963	719	563	1,429	656	611	793	1,028
Apples (fresh).....	2,184	261	81	216	34,377	55,472	23,291	16,262	11,051	7,577
Other fruit (fresh).....	383	388	528	2,029	25,659	1,933	884	862	644	601
Potatoes.....	42,269	37,726	14,955	4,134	22,460	35,839	26,751	25,231	32,854	34,335
Other fresh vegetables.....	5,688	2,900	3,325	5,090	23,368	15,494	8,598	7,106	8,666	4,767
Other agricultural products.....	19,615	19,915	16,863	17,869	17,950	188,778	29,864	19,074	21,911	20,573
<b>ANIMAL PRODUCTS—</b>										
Horses.....	7,764	4,625	4,554	9,968	8,918	9,738	5,345	3,404	10,268	10,586
Cattle and calves.....	39,029	29,486	34,595	44,393	85,180	58,422	27,416	22,337	30,804	30,807
Sheep.....	1,218	619	707	1,474	4,891	4,893	2,207	1,374	1,316	875
Hogs.....	20,530	17,255	15,494	12,859	11,293	19,352	21,707	16,401	16,507	14,462
Dressed meats (fresh), (cured, salted, canned).....	9,103	8,841	9,647	8,943	12,357	12,961	10,524	8,280	8,084	7,275
Other packing house products (edible).....	10,430	10,361	9,520	9,509	6,407	9,303	11,505	9,445	11,053	7,190
Poultry.....	563	246	163	136	245	687	5,408	628	287	278
Eggs.....	1,017	1,863	1,489	1,047	963	714	336	249	182	1,322
Butter and cheese.....	1,678	1,854	6,210	7,450	7,085	4,870	2,397	2,110	1,589	1,472
Wool.....	579	565	1,427	2,124	554	302	421	351	324	233
Hides and leather.....	4,639	4,219	3,204	3,773	3,433	3,458	2,709	2,219	3,383	3,160
Other animal products.....	5,342	4,582	4,526	4,085	5,337	4,518	5,125	4,049	4,297	3,931
<b>MINE PRODUCTS—</b>										
Anthracite coal.....	1,900	577	843	1,098	2,393	1,960	1,731	1,846	2,132	353
Bituminous coal.....	463,473	783,886	708,403	783,459	791,650	774,933	667,694	600,706	566,436	431,838
Lignite coal.....	80,331	47,509	39,505	39,790	182,620	371,314	371,789	319,786	128,082	74,972
Coke.....	61,937	62,096	65,267	67,741	60,288	83,893	78,334	69,246	67,166	50,657
Iron ores.....	167	451	395	1,755	2,715	184	3,114	50	851	2,444
Other ores and concentrates.....	278,972	318,498	352,041	306,273	373,747	355,193	333,636	309,134	328,300	363,487
Base bullion and matte.....	84,266	84,632	83,753	81,843	79,610	85,880	80,808	69,464	84,391	73,194
Gravel, sand, stone (crushed).....	125,298	220,174	418,110	581,011	588,052	339,900	113,223	66,392	76,972	138,638
Slate or block stone.....	2,956	3,779	3,416	4,364	5,112	5,207	4,429	3,687	5,125	5,413
Crude petroleum.....	3,666	3,892	4,342	3,341	14,048	21,501	27,508	22,744	22,832	31,467
Asphalt.....	6,514	15,863	40,817	63,668	49,061	6,479	3,564	2,628	2,936	5,392
Salt.....	18,418	17,702	17,565	16,971	15,447	21,449	12,970	10,268	12,514	15,897
Other mine products.....	195,092	200,918	179,954	183,965	200,843	239,760	182,767	160,260	183,678	187,857
<b>FOREST PRODUCTS—</b>										
Logs, posts, poles, cord wood.....	177,990	179,610	172,333	175,710	98,119	212,781	68,454	182,647	199,220	147,689
Ties.....	4,878	7,418	8,781	9,791	5,528	4,717	1,901	1,595	2,638	4,450
Pulpwood.....	165,915	116,625	205,399	235,887	206,177	186,285	215,161	480,628	401,090	143,089
Lumber, timber, box, crate, and cooperage material.....	261,631	291,029	343,067	355,951	291,648	258,251	177,829	164,290	211,764	193,784
Other forest products.....	12,933	16,613	31,106	23,894	21,627	11,878	41,369	16,167	14,612	10,505
<b>MANUFACTURES AND MACHINERY—</b>										
<b>LABOUR—</b>										
Gasoline, petroleum products.....	139,785	184,394	178,414	205,595	211,881	180,768	114,798	87,057	115,210	158,940
Sugar.....	23,516	16,438	27,217	28,172	26,018	30,807	15,726	14,112	14,855	19,477
Iron, pig and bloom.....	20,602	17,796	22,884	20,369	15,738	22,123	12,904	8,606	10,153	9,439
Rails and fastenings.....	16,966	7,362	5,267	3,447	2,462	1,901	1,516	2,001	13,356	21,400
Iron and steel (bar, etc.).....	78,045	63,357	63,714	54,347	50,826	50,767	40,053	42,043	59,460	53,149
Castings, machinery and boilers.....	8,620	10,932	10,030	10,564	9,321	8,060	7,653	5,590	6,753	7,368
Cement.....	41,353	67,077	91,212	105,731	122,068	45,135	18,000	13,191	22,503	41,686
Brick and artificial stone.....	13,285	17,320	17,916	15,568	20,804	18,886	8,603	4,746	6,236	10,790
Lime and plaster.....	22,434	23,761	23,315	22,288	23,431	20,000	14,392	16,097	19,353	20,408
Sewer pipe and drain tile.....	2,085	3,201	3,300	3,473	3,099	3,061	600	1,133	899	1,984
Agricultural implements and vehicles other than autos.....	14,132	9,995	11,067	12,886	9,522	5,206	8,671	9,518	11,335	11,111
Automobiles and auto trucks.....	31,950	41,782	31,572	25,122	12,080	21,549	27,934	31,524	33,553	36,297
Household goods.....	6,272	2,882	1,792	4,247	9,778	8,941	3,918	1,042	3,231	5,005
Furniture.....	2,692	2,188	2,011	2,027	2,564	2,206	1,624	1,964	2,177	2,374
Beverages.....	21,315	23,027	22,072	24,719	21,533	23,572	26,901	11,846	15,925	18,703
Fertilisers, all kinds.....	108,648	159,828	38,019	23,551	42,321	46,162	32,491	43,152	84,989	131,806
Paper, printed matter, books.....	243,730	211,050	215,451	202,953	198,961	213,412	255,628	158,795	170,523	163,209
Wood-pulp.....	87,050	83,533	89,176	75,229	90,046	70,244	63,268	41,322	51,767	48,748
Fish (fresh, frozen cured).....	2,669	2,560	3,585	3,759	4,788	8,908	8,830	8,100	7,705	2,981
Canned goods (except meats).....	14,342	15,471	12,806	14,048	33,578	33,080	17,177	11,376	12,476	13,872
Other manufactures and miscellaneous.....	316,631	359,291	355,717	346,718	322,550	305,081	228,137	205,551	233,112	227,866
Merchandise.....	173,403	146,286	145,215	144,041	157,330	140,732	121,885	124,767	188,625	162,924
Grand total, 000 tons.....	4,297	4,697	4,580	4,763	6,446	5,740	4,587	4,042	4,234	3,958

VI. Transportation—Concluded  
19. RAILWAY OPERATING STATISTICS<sup>a</sup>

	1937							1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May
<b>Canadian National—</b>												
Operating revenues...\$000	13,813	13,307	13,916	13,982	15,419	16,481	14,305	11,323	11,442	12,567	11,984	12,035
Operating expenses...\$000	12,900	13,429	13,429	13,686	13,352	13,508	12,615	12,753	13,406	12,814	12,466	12,466
Operating income...\$000	615	-431	138	-68	1,760	2,594	1,286	-1,760	1,642	-1,157	-992	-734
No. of tons carried...000 tons	2,854	2,812	3,024	3,081	3,669	3,746	3,334	2,632	2,472	2,657	2,206	2,543
Ton miles...000,000 tons	972	848	925	992	1,250	1,357	1,164	970	858	979	875	851
Passengers carried...000	714	746	956	919	741	681	691	1,085	951	1,013	845	645
Passengers carried one mile...000,000 pass.	65	74	97	93	79	67	54	69	65	72	67	60
Total pay roll...\$000	8,158	8,634	8,870	9,036	9,818	8,768	8,449	8,318	8,077	8,573	8,139	8,348
Number of employees...000	66	73	74	75	74	71	67	68	67	66	64	66
<b>Canadian Pacific—</b>												
Operating revenues...\$000	11,870	11,424	12,107	11,946	14,355	14,770	13,014	10,406	9,455	10,468	10,510	10,659
Operating expenses...\$000	9,901	9,867	10,588	10,866	10,850	10,104	9,188	9,402	8,697	9,739	9,552	9,777
Operating income...\$000	1,574	1,195	1,095	577	3,142	4,279	3,463	557	324	367	500	422
No. of tons carried...000 tons	2,339	2,180	2,295	2,431	3,131	3,236	3,014	2,370	2,080	2,191	2,187	2,288
Ton miles...000,000 tons	893	760	781	877	1,290	1,287	1,165	864	735	829	799	781
Passengers carried...000	538	586	696	678	549	524	499	846	778	772	637	464
Passengers carried one mile...000,000 pass.	63	72	95	91	80	58	50	63	58	62	56	53
Total pay roll...\$000	6,385	6,516	6,285	6,159	6,042	5,948	5,691	5,967	5,885	6,232	6,184	6,491
Number of employees...000	54	55	51	49	48	46	44	46	47	46	47	50
<b>All Railways—</b>												
Carloadings...000 cns	208,82	214,23	219,29	231,04	262,03	259,98	235,11	187,36	179,72	199,51	184,73	190,16
Operating revenues...\$000	29,257	28,253	29,405	29,211	32,882	34,781	30,585	24,362	23,316	25,925	25,192	25,192
Operating expenses...\$000	25,199	25,649	26,381	26,938	26,546	26,063	24,059	24,211	23,442	25,165	24,112	24,112
Operating income...\$000	2,901	1,466	1,811	1,092	5,199	7,577	5,390	-1,019	-1,305	-375	-136	-136
No. of tons carried...000 tons	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,632	6,056	6,469	5,852	5,852
No. of tons carried one mile...000,000 tons	2,104	1,832	2,233	2,360	2,739	3,149	2,544	2,023	1,976	2,235	1,841	1,841
Passengers carried...000	1,458	1,556	1,921	1,877	1,517	1,409	1,368	2,163	1,931	2,000	1,686	1,686
Passengers carried one mile...000,000 pass.	144	185	212	205	178	142	119	149	137	148	138	138
Total pay roll...\$000	15,607	16,274	16,264	16,275	15,935	15,980	15,172	15,278	14,955	15,180	15,200	15,200
Number of employees...000	130	136	133	132	120	125	119	121	121	119	117	117

<sup>a</sup>June operating revenues C.P.R. \$10,145,000. C.N.R. \$11,685,432. Carloadings, 187,467.

## 20. CANAL CARGO TRAFFIC

	1937							1938				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>CANAL CARGO TRAFFIC</b>												
Sault Ste. Marie												
000 tons	14,161	14,137	13,937	12,585	9,842	3,939	303	.....	.....	971	3,365	5,364
Welland...000 tons	1,660	1,634	1,613	1,566	1,697	1,229	62	.....	.....	664	1,740	1,461
St. Lawrence												
000 tons	1,310	1,286	1,333	1,304	1,213	989	81	.....	.....	352	1,512	1,184

## 21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John.. Entered	158,046	185,315	177,100	176,154	147,771	170,572	218,159	204,304	219,1285	104,196	529	191,338	137,531	130,712
Cleared	151,873	191,983	223,051	181,759	147,890	124,070	328,656	282,031	294,388	225,227	227,321	141,967	146,032	146,032
Halifax.... Entered	194,377	218,079	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028	178,028
Cleared	201,488	222,355	225,246	282,099	284,430	273,359	488,731	498,430	443,633	481,067	342,997	206,061	180,282	180,282
Quebec.... Entered	401,271	440,515	499,886	383,587	588,017	288,359	12,665	.....	.....	.....	182,922	452,630	182,922	182,922
Cleared	357,704	460,812	496,688	392,915	376,880	275,601	10,375	.....	.....	.....	520	192,549	451,702	192,549
Montreal.... Entered	118,436	235,942	125,731	118,128	118,128	118,128	118,128	118,128	118,128	118,128	1,171	353,135	128,254	118,369
Cleared	113,951	132,863	129,389	116,551	114,551	114,551	114,551	114,551	114,551	114,551	249,572	119,860	121,395	121,395
Toronto.... Entered	528,663	564,915	574,774	394,632	332,584	334,494	46,128	.....	.....	.....	142,201	396,136	500,801	500,801
Cleared	513,964	569,727	582,774	399,086	320,300	306,112	28,112	.....	.....	.....	185,757	407,340	496,536	496,536
Vancouver.... Entered	972,238	1,189,334	1,204,073	1,006,257	1,039,172	887,918	955,800	946,091	797,673	928,968	899,565	906,114	957,953	957,953
Cleared	977,4011	1,191,372	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228	787,747	907,924	723,885	556,921	1,133,963	1,133,963

## 22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John.. Entered	32,708	54,486	51,528	53,858	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,968	37,916		
Cleared	33,487	50,305	38,041	36,633	45,915	30,643	279,342	228,884	198,201	178,660	143,589	45,993	59,235		
Halifax.... Entered	136,619	106,024	138,715	89,262	114,623	128,039	112,527	106,770	72,315	116,698	382,621	83,983	67,225		
Cleared	64,840	66,875	66,047	72,653	62,060	75,213	104,508	79,387	96,446	122,632	440,582	43,590	56,468		
Quebec.... Entered	103,457	114,494	81,460	92,765	70,509	89,237	12,168	.....	.....	.....	20,455	213,752	.....		
Cleared	10,577	35,394	23,212	21,354	44,716	47,822	320	.....	.....	348	23,720	109,524	.....		
Montreal.... Entered	.....	.....	.....	1,161,167	7,614	.....	.....	.....	.....	429,353	1,699,094	1,356,458	.....		
Cleared	.....	.....	.....	879,809	96,524	.....	.....	.....	.....	116,219	951,791	913,564	.....		
Toronto.... Entered	455,257	480,197	443,136	389,005	465,529	448,950	54,519	.....	.....	.....	161,948	443,292	380,918	.....	
Cleared	32,440	48,068	63,194	57,206	67,998	52,690	44,262	.....	.....	.....	19,277	80,940	67,738	.....	
Vancouver.... Entered	349,417	338,463	354,859	410,421	460,775	346,267	358,450	304,807	286,555	283,749	314,638	297,167	337,952	.....	
Cleared	203,354	200,120	191,542	218,933	230,462	224,493	253,258	193,816	201,833	194,517	191,461	191,848	153,129	.....	

## VII. Employment

## 23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
All Industries.....	119.1	120.0	123.2	125.7	125.2	121.0	113.4	110.4	107.8	105.0	107.4	111.0	113.5
MANUFACTURING	119.0	118.1	121.2	121.7	119.0	116.3	108.6	110.3	110.8	110.8	110.6	112.3	111.8
Animal products—edible	142.3	144.7	152.6	143.7	138.2	136.0	127.6	122.5	119.6	121.1	124.4	134.8	139.0
Fur and products.....	105.1	99.8	98.5	98.2	99.5	93.4	76.4	76.1	82.0	91.2	94.4	103.6	97.7
Leather and products.....	112.6	115.7	119.5	117.0	109.2	102.8	99.4	103.9	108.4	109.2	108.5	103.3	103.4
Lumber and products.....	99.4	98.6	98.5	96.2	89.9	79.9	70.1	72.0	74.5	74.2	77.3	86.3	89.9
Rough and dressed lumber.....	94.8	93.5	92.0	88.9	77.4	68.8	54.5	58.0	61.2	61.2	66.3	79.2	84.6
Furniture.....	89.3	90.1	93.6	94.5	93.5	92.9	82.9	85.7	84.1	82.5	80.2	79.9	81.6
Other lumber products.....	121.9	120.7	121.2	120.0	121.4	120.3	108.3	105.2	107.4	108.9	109.9	114.2	113.6
Musical instruments.....	86.4	87.8	88.9	85.5	86.8	82.2	36.5	40.3	42.8	47.8	46.7	45.1	52.8
Plant products—edible.....	119.4	127.3	152.7	161.1	138.0	122.3	103.3	104.7	103.1	105.2	107.4	111.5	120.9
Pulp and paper products.....	113.7	113.8	115.3	115.3	113.9	111.8	107.4	107.0	103.8	105.4	103.0	103.3	106.7
Pulp and paper.....	110.5	111.7	112.3	112.3	109.0	103.8	99.1	97.5	92.2	95.4	90.9	94.4	97.5
Paper products.....	135.4	133.5	137.0	138.6	139.0	135.8	128.6	129.2	129.6	131.0	132.5	130.8	130.9
Printing and publishing.....	110.3	109.9	110.7	111.0	111.7	112.0	111.0	111.8	110.9	109.8	109.8	110.7	110.4
Rubber products.....	109.2	109.1	110.9	113.9	115.1	111.0	97.8	100.0	98.5	100.4	100.5	100.8	97.8
Textile products.....	126.0	123.6	127.3	129.9	128.9	116.5	122.8	124.6	124.4	122.5	123.6	119.3	116.0
Thread, yarn and cloth.....	140.8	139.0	141.6	141.6	140.9	142.3	134.5	137.5	136.0	130.8	128.5	126.1	124.1
Hosiery and knit goods.....	127.6	126.6	128.8	129.1	129.2	128.7	117.7	123.1	124.4	125.5	122.4	121.2	118.9
Garments and personal furnishings.....	118.8	113.6	120.0	124.9	123.3	116.9	105.6	116.2	120.2	123.6	121.2	116.5	112.3
Other textile products.....	103.1	98.9	100.9	110.8	108.6	102.9	92.8	98.1	101.2	106.1	106.7	104.2	98.6
Tobacco.....	100.2	101.5	105.0	101.3	102.2	141.5	157.1	153.3	150.1	120.8	101.0	102.5	97.4
Beverages.....	154.1	155.7	156.9	156.6	161.3	161.6	157.5	156.1	153.8	159.0	162.3	167.7	174.7
Chemicals and allied products.....	164.6	151.9	157.0	159.4	159.9	157.4	150.1	153.5	158.8	160.9	164.9	161.2	155.6
Clay, glass and stone products.....	101.6	102.1	102.9	99.9	94.4	92.9	79.4	79.5	70.1	77.4	82.4	92.9	94.9
Electric light and power.....	124.0	129.2	131.0	129.5	129.6	123.8	117.5	119.7	118.0	119.0	121.6	120.0	134.2
Electrical apparatus.....	149.2	151.8	157.2	157.0	158.6	152.9	146.9	142.9	142.0	135.8	138.8	138.0	138.0
Iron and steel products.....	111.1	105.7	104.8	107.0	103.7	102.8	102.6	105.8	104.5	104.5	104.8	104.0	100.0
Crude, rolled and forged products.....	142.8	144.9	143.7	145.0	144.3	139.2	126.6	130.2	128.6	132.2	124.5	130.0	124.8
Machinery.....	123.2	124.8	124.3	124.6	124.9	132.3	125.6	128.8	127.8	124.6	122.2	124.3	122.1
Agricultural implements.....	76.6	73.9	72.6	72.5	80.2	74.4	75.2	76.9	81.1	76.7	72.5	67.6	67.4
Land vehicles.....	102.6	91.8	89.2	93.5	98.0	100.0	97.9	99.5	100.2	99.7	99.4	98.2	92.3
Automobiles and parts.....	120.1	121.1	105.7	129.8	151.9	159.1	162.7	160.2	161.2	155.6	151.9	152.6	132.7
Steel shipbuilding and repairing.....	82.2	75.8	74.4	70.9	68.2	79.9	68.1	76.0	77.0	85.4	82.7	84.5	84.4
Heating appliances.....	133.0	128.2	136.2	137.6	135.0	128.8	88.9	98.8	110.1	116.1	118.5	130.3	131.2
Iron and steel fabrication.....	130.0	134.1	136.1	133.1	130.4	122.4	122.3	120.6	118.5	124.0	123.2	124.2	123.6
Foundry and machine shop products.....	123.4	116.2	121.0	118.6	118.6	112.9	110.6	119.0	115.1	117.7	116.1	115.9	100.4
LOGGING.....	111.9	111.5	111.3	111.9	113.5	112.9	107.3	104.1	102.0	103.2	103.0	101.5	99.6
Mining.....	161.3	160.6	166.8	162.7	159.7	158.5	152.4	154.5	153.8	155.1	156.6	156.8	156.2
Non-ferrous metal products.....	155.5	157.3	156.6	153.6	149.5	151.4	149.1	149.7	149.6	149.8	156.1	158.8	160.0
Non-metallic mineral products.....	144.6	143.3	147.2	147.5	139.8	132.5	125.5	131.7	132.0	134.5	137.5	142.3	147.0
Miscellaneous.....	125.0	124.0	143.4	143.6	140.8	139.0	355.6	232.6	290.7	212.7	215.0	205.9	205.6
LOGGING.....	153.6	153.7	150.1	169.9	161.1	169.3	185.2	154.3	153.0	161.3	149.7	153.0	154.5
Mining.....	123.3	82.3	89.8	96.1	96.2	98.8	97.0	96.2	94.8	89.0	85.7	85.5	85.1
Metallic ores.....	146.3	146.1	146.9	147.6	145.4	140.2	117.2	114.9	116.6	118.3	123.4	129.3	137.3
Non-metallic (except minerals).....	89.0	89.0	90.0	90.0	88.9	85.9	85.1	82.9	82.5	82.5	84.7	87.2	87.2
COMMUNICATIONS.....	99.9	102.0	105.2	105.6	101.9	105.6	94.4	91.5	90.8	90.6	90.1	97.0	100.9
Telephones.....	84.7	86.6	86.7	86.4	85.3	83.3	82.5	80.6	79.9	80.2	80.4	81.4	83.4
Telephones.....	89.4	89.1	89.7	90.4	87.2	84.1	82.0	79.6	79.0	78.5	83.9	84.9	86.3
TRANSPORTATION.....	120.1	120.4	121.6	119.5	120.8	116.8	113.5	112.6	116.1	110.4	110.9	114.0	121.5
Street railways and cartage.....	78.1	77.7	79.2	78.6	77.4	75.0	75.1	74.3	73.8	72.2	72.4	73.1	73.4
Steam railways.....	100.6	100.1	98.9	103.5	93.1	87.5	74.1	64.4	62.6	65.7	69.6	97.0	98.6
Shipping and stevedoring.....	128.5	139.6	144.5	144.3	131.7	104.2	81.9	71.6	71.6	71.6	88.2	114.5	124.9
Building.....	50.6	76.9	81.6	86.3	85.3	75.4	56.6	49.1	44.6	43.9	46.8	54.5	60.9
Highway.....	232.7	206.2	278.1	260.9	250.8	182.5	131.3	106.7	108.6	116.6	160.9	222.2	250.7
Railway.....	89.0	84.9	82.4	74.8	66.2	59.4	60.7	61.5	63.2	57.5	61.9	72.0	71.6
SERVICES.....	127.5	141.7	146.6	135.4	131.0	130.6	132.5	128.4	127.1	129.8	131.9	135.3	146.1
Hotels and restaurants.....	124.6	124.2	148.7	121.1	125.0	120.1	120.1	124.5	125.2	123.0	124.1	128.6	143.9
Personal (chiefly laundries).....	144.3	142.6	147.4	143.6	141.1	133.7	127.9	134.3	134.5	141.4	144.2	146.1	149.6
Trade.....	123.4	122.9	120.0	123.4	127.0	130.7	139.6	141.7	127.9	126.0	131.9	131.5	133.3
Retail.....	140.6	138.2	136.4	139.7	144.6	149.0	153.0	133.4	130.7	132.3	137.7	137.4	139.4
Wholesale.....	117.1	118.3	115.9	119.3	115.6	116.2	115.6	115.5	115.3	116.8	118.0	118.0	118.0

## 24. INDEXES OF EMPLOYMENT BY CITIES

Cities—	105.5	105.2	107.6	107.4	106.4	104.3	99.0	97.5	98.5	100.6	104.5	107.3	106.4
Montreal.....	105.5	105.2	107.6	107.4	106.4	104.3	99.0	97.5	98.5	100.6	104.5	107.3	106.4
Quebec.....	106.4	110.6	110.0	107.2	103.6	99.3	100.0	97.9	99.7	100.4	103.8	108.3	109.1
Toronto.....	109.5	107.9	110.0	112.6	112.7	111.9	108.4	106.1	108.6	108.0	106.3	106.7	107.4
Ottawa.....	114.9	112.7	113.7	114.4	111.7	105.2	104.9	101.4	99.7	101.7	103.0	106.3	106.8
Hamilton.....	116.2	117.7	119.4	117.3	119.4	116.2	109.8	107.9	106.1	106.4	107.2	106.6	109.9
Windsor.....	149.2	135.0	132.2	146.2	154.1	153.1	147.8	154.2	153.1	148.9	148.9	146.0	128.8
Winnipeg.....	90.2	97.6	98.3	97.0	98.0	95.4	92.0	89.3	89.6	89.6	91.6	92.8	95.2
Vancouver.....	114.6	117.3	119.6	117.9	115.0	109.5	108.4	105.3	104.2	104.6	105.9	106.4	111.0

## VII. Employment—Concluded

## 25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937						1938							
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	
All Industries.....	116.8	116.8	118.4	119.6	119.8	118.8	117.8	114.8	112.3	111.2	111.5	111.9	111.4	
MANUFACTURING.....	116.6	115.5	117.8	118.0	117.6	115.9	114.5	112.9	111.7	109.7	107.4	102.3	103.8	
Leather and products.....	114.1	112.4	115.6	113.2	110.1	106.7	112.4	108.2	107.1	105.8	104.1	102.3	103.8	
Rough and dressed lumber.....	77.7	74.7	76.5	79.0	77.2	71.8	70.0	71.6	75.4	73.7	70.7	70.7	69.3	
Furniture.....	91.3	95.4	95.0	91.1	86.9	86.1	87.9	86.1	84.4	83.2	81.9	81.1	83.4	
Musical instruments.....	62.5	57.5	51.1	45.7	45.1	41.8	36.7	44.9	48.8	57.8	57.6	54.5	58.5	
Pulp and paper.....	107.0	105.2	109.0	108.9	106.5	104.3	103.0	103.9	97.3	99.6	91.7	92.6	94.4	
Paper products.....	135.5	132.1	135.0	135.1	124.7	124.6	135.0	131.7	132.9	130.0	129.8	131.0		
Printing and publishing.....	111.2	110.0	111.3	111.0	111.1	111.2	109.9	110.7	111.2	110.6	110.8	110.7	111.3	
Rubber products.....	109.3	110.1	111.7	114.1	114.2	106.5	99.5	100.5	97.3	99.9	101.4	101.2	97.9	
Textile products.....	127.4	127.8	129.1	128.4	126.9	127.4	122.5	123.7	122.3	120.5	119.0	117.8	117.3	
Thread, yarn and cloth.....	142.6	140.9	141.2	142.3	140.6	141.4	138.0	137.8	135.0	129.6	128.5	125.8	126.1	
Hosiery and knit goods.....	128.5	129.8	128.7	128.8	128.4	126.0	120.8	125.0	124.2	123.4	121.3	122.1	119.7	
Clay, glass and stone products.....	91.7	91.6	93.0	91.4	89.7	94.7	90.1	93.1	89.2	87.2	83.0	86.6	85.7	
Electric light and power.....	123.4	125.3	125.7	124.9	127.8	128.8	125.8	125.0	121.3	119.8	122.6	124.0	128.1	132.5
Electric apparatus.....	147.7	151.8	154.1	151.0	151.8	151.1	150.2	146.2	145.5	139.3	138.9	138.3	136.8	
Iron and steel products.....	109.6	108.2	109.9	112.8	113.9	111.4	108.4	104.0	101.2	99.5	98.4	100.1	98.3	
Crude, rolled and forged products.....	142.2	146.2	146.6	149.9	146.3	141.6	138.5	128.5	124.6	123.1	119.4	126.0	124.7	
Machinery other than vehicles.....	130.8	131.7	133.8	133.3	132.7	132.1	128.4	132.6	130.0	125.9	123.4	122.2	119.8	
Agricultural implements.....	66.8	70.7	81.7	86.9	93.0	85.4	84.8	75.5	74.4	67.9	65.3	60.8	58.6	
LOGGING.....	175.4	159.2	215.9	240.9	246.6	245.3	223.2	200.1	171.1	146.1	135.8	121.9	121.1	
MINING.....	155.7	154.5	157.8	154.9	154.3	152.6	154.0	154.5	156.0	156.0	155.0	156.7	156.7	
Metallic ores.....	312.9	300.8	313.0	314.9	309.0	312.3	311.1	315.6	313.7	314.5	311.4	320.1	318.4	
Non-metallic minerals (except coal).....	138.5	135.2	134.5	134.5	135.6	127.6	125.5	129.6	131.6	130.7	120.9	125.8	130.0	
Telephones.....	84.1	84.7	84.3	84.9	84.6	82.0	83.0	82.6	81.7	81.7	81.8	81.6	82.8	
TRANSPORTATION.....	87.3	86.2	86.2	85.9	82.9	81.3	85.0	84.2	84.5	83.3	86.8	84.2	84.3	
Street railways and cartage.....	118.8	118.6	116.0	116.6	114.4	113.4	114.7	113.8	113.5	114.1	115.1	115.6	120.2	
Steam railways.....	77.0	75.6	76.2	75.5	76.1	74.6	75.8	76.8	76.3	74.7	74.5	74.3	72.7	
Shipping and stevedoring.....	91.3	89.5	88.1	90.4	84.2	78.7	94.3	82.0	79.7	80.8	94.8	89.4	89.2	
CONSTRUCTION AND MAINTENANCE.....	96.2	105.9	112.3	117.5	115.4	110.6	106.9	107.0	98.2	99.7	102.9	107.7	101.1	
Building.....	64.3	66.9	70.5	73.5	72.8	72.2	66.9	60.1	55.2	53.9	50.9	53.5	56.2	
Highway.....	200.8	217.5	223.3	232.4	208.1	184.3	158.2	202.7	136.9	150.5	189.7	232.7	215.9	
Railway.....	77.1	72.6	66.2	66.0	65.2	68.5	73.7	70.2	70.7	67.8	65.6	66.5	61.9	
HOTELS AND RESTAURANTS.....	127.4	129.7	132.2	129.4	127.3	130.3	133.8	130.0	128.4	131.0	131.6	130.7	135.9	
TRADE.....	133.5	133.8	131.8	132.9	135.1	132.4	134.1	130.6	130.4	130.9	133.3	132.8	133.4	
Retail.....	140.5	142.1	140.3	141.7	144.3	142.0	138.8	135.7	134.1	135.6	138.8	138.4	139.3	
Wholesale.....	116.6	117.2	116.0	115.8	116.5	116.3	117.8	118.2	118.9	117.8	117.8	118.0	118.4	
Economic Areas—														
Maritime Provinces.....	126.1	128.2	127.8	130.1	126.8	124.7	119.6	116.4	112.2	107.7	105.1	108.9	108.4	
Quebec.....	113.2	115.3	118.5	121.1	125.2	127.1	128.3	120.7	115.4	116.0	117.3	117.6	115.1	
Ontario.....	119.3	118.9	122.1	129.9	127.5	124.7	124.3	120.3	116.5	113.2	110.8	110.6	111.3	
Prairie Provinces.....	100.6	99.7	103.1	101.0	100.7	98.3	99.0	96.5	99.4	97.5	97.1	97.6	96.5	
British Columbia.....	111.5	108.8	113.0	112.4	108.5	109.1	107.5	105.0	102.3	104.9	103.1	102.3	102.9	
Cities—														
Montreal.....	101.7	104.1	104.1	103.2	101.7	102.6	106.7	103.8	104.0	105.3	105.6	103.9	102.6	
Quebec.....	105.2	105.1	105.3	103.5	101.7	99.6	104.3	103.7	103.1	103.5	103.8	102.1	107.9	
Toronto.....	108.3	109.9	106.4	106.0	110.1	109.0	111.5	109.4	108.9	108.2	106.1	102.6	106.8	
Ottawa.....	112.8	109.3	116.0	111.1	109.7	106.0	108.9	105.3	102.9	103.9	102.9	104.4	104.8	
Hamilton.....	115.7	116.4	120.2	117.4	116.7	114.4	112.3	108.9	104.4	106.3	107.4	106.8	109.4	
Windsor.....	145.9	140.3	146.6	160.5	165.7	160.7	158.9	153.4	145.5	134.8	132.4	133.0	125.4	
Winnipeg.....	98.1	95.5	95.7	94.8	95.7	93.9	93.9	91.6	92.7	93.0	93.2	93.0	94.2	
Vancouver.....	112.4	112.8	114.4	114.8	114.5	110.0	115.6	111.1	106.9	106.1	105.0	104.2	108.7	

## 26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937						1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>Labour Factors—</b>												
Percentage unemployment in trade unions.....	p.e.	10.4	8.0	7.6	7.7	8.0	11.2	13.0	12.4	13.7	12.8	13.1
Employment: Applications.....	No.	56,903	61,963	59,005	44,763	65,551	70,860	56,711	65,683	50,594	70,150	58,638
Vacancies.....	No.	26,411	39,532	41,896	41,540	37,347	32,348	34,479	29,253	23,767	24,243	25,072
Placements.....	No.	33,704	37,075	38,659	38,816	37,005	35,100	32,781	22,776	22,595	22,889	27,063
Strikes and Lockouts—												
Disputes in existence.....	No.	39	37	39	34	30	26	18	24	11	16	15
Number of employees.....	No.	7,461	6,411	17,966	7,007	7,521	6,344	8,342	4,293	1,644	2,406	2,874
Time lost in working days.....	No.	56,037	69,276	297,827	44,378	55,692	41,832	29,898	31,939	4,456	10,134	17,548
Wage earners unemployed.....	000	305	288	253	233	251	301	381	403	436	456	437
<b>Vital Statistics—</b>												
Births.....		7,218	7,180	6,706	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813
Deaths.....		4,510	4,002	4,021	4,061	4,314	4,057	4,661	4,632	4,147	4,796	4,606
Marriages.....		4,541	4,077	2,916	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933
Immigration—												
Total.....		1,806	1,357	1,575	1,653	1,652	1,110	945	686	758	1,222	.....
Returned Canadians from U.S.....		695	502	441	454	407	357	388	276	292	374	.....

\* Cities of 10,000 or over.

**VIII. Prices**  
**27. INDEX NUMBERS OF WHOLESALE PRICES**

1926=100	1937							1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
<b>Totals</b>	<b>84.6</b>	<b>87.5</b>	<b>85.6</b>	<b>86.6</b>	<b>84.7</b>	<b>83.1</b>	<b>83.7</b>	<b>83.8</b>	<b>83.6</b>	<b>83.1</b>	<b>83.3</b>	<b>83.2</b>	<b>80.1</b>	
<b>Component Material</b>														
Vegetable products	86.9	95.3	87.7	86.6	87.6	84.7	85.5	87.4	87.0	85.1	84.0	79.1	78.6	
Animal products	77.5	78.8	81.0	81.7	81.5	80.6	78.2	77.2	77.8	79.2	79.1	77.2	77.8	
Textiles	78.9	74.6	73.8	71.5	70.6	69.5	69.0	68.6	68.6	67.9	67.8	67.7	67.2	
Wood and paper	77.7	78.0	77.9	77.0	76.3	75.9	75.6	75.6	76.9	74.4	79.0	77.6	77.2	
Iron and its products	103.2	104.1	104.8	105.4	105.1	104.2	104.1	103.9	103.7	103.4	102.5	101.5	101.4	
Non-ferrous metals	94.3	85.6	86.1	83.2	77.2	73.5	72.3	72.5	71.1	71.3	70.6	69.0	67.8	
Non-metallic minerals	86.8	87.0	87.0	87.2	87.1	87.2	87.1	87.1	87.1	87.0	86.6	87.1	87.1	
Chemicals	81.8	81.7	81.8	81.7	81.9	81.3	80.7	80.8	80.6	80.5	80.4	80.5	80.1	
<b>Purpose—Consumers' goods</b>														
Food, beverages and tobacco	80.2	84.2	82.9	82.2	83.0	81.8	80.3	80.2	79.8	80.7	81.2	80.6	78.4	
Producers' goods	85.8	90.3	84.8	85.9	84.9	82.4	82.7	84.5	83.7	82.5	81.9	78.9	78.5	
Producers' equipment	94.3	94.3	94.4	94.5	94.3	94.3	94.2	94.5	94.5	94.5	94.5	95.5	95.5	
Producers' materials	84.9	89.8	85.9	85.0	83.8	81.1	81.4	83.4	82.5	81.2	80.4	77.0	76.6	
Building and construction materials	96.3	95.9	95.6	94.1	92.7	91.9	91.7	91.6	91.4	91.0	89.9	89.4	88.9	
Manufacturers' materials	83.0	88.0	84.3	83.4	82.3	79.3	79.6	82.0	81.0	79.5	78.8	74.9	74.5	
<b>Origin—Raw and partly manufactured</b>														
Fully and chiefly manufactured	83.3	88.3	83.7	83.7	83.5	81.2	80.8	82.0	81.1	79.7	79.0	75.8	75.3	
<b>FIELD ORIGIN—Raw</b>														
Manufactured	80.1	91.0	81.0	79.4	81.3	80.6	80.2	81.6	82.0	81.3	79.4	79.2	79.0	
Totals	82.8	97.0	84.7	83.0	83.2	82.4	82.6	83.3	83.4	82.5	81.4	79.0	78.1	
<b>ANIMAL ORIGIN—Raw</b>														
Manufactured	80.8	81.8	82.7	81.5	82.1	79.7	80.3	82.2	81.8	80.0	78.9	74.6	74.1	
Totals	74.7	76.3	78.6	78.6	79.0	77.5	76.1	75.4	77.1	78.6	78.1	74.3	75.0	
<b>CANADIAN FARM PRODUCTS—Field</b>														
Animal	85.1	97.7	84.6	84.6	86.3	81.9	83.9	88.8	87.5	83.8	83.2	74.6	74.3	
Totals	83.7	92.5	85.5	88.4	85.6	84.7	84.0	84.2	83.3	85.1	83.0	82.5	77.3	
<b>MARINE ORIGIN—Raw</b>														
Manufactured	71.2	74.0	70.9	73.4	72.6	73.7	73.8	74.1	74.6	74.7	74.0	72.5	72.4	
Totals	71.5	71.2	74.2	76.7	76.1	76.0	73.0	73.2	74.2	73.3	73.0	69.1	67.8	
<b>FOREST ORIGIN—Raw</b>														
Manufactured	96.3	96.6	96.6	94.7	93.0	93.1	91.3	89.6	89.2	88.2	85.9	84.8	83.8	
Totals	61.0	61.0	61.0	61.0	61.2	61.2	61.3	70.2	70.2	70.3	69.8	69.9	70.2	
<b>MINERAL ORIGIN—Raw</b>														
Manufactured	77.5	77.7	77.6	76.7	76.0	75.6	75.3	79.2	79.1	78.6	77.3	76.8	76.4	
Totals	85.4	86.1	86.2	85.7	84.1	82.7	82.3	82.2	81.8	82.0	81.2	80.8	80.7	
<b>Imports</b>														
Exports	92.9	92.9	92.4	91.9	90.1	87.0	85.9	85.7	84.8	84.3	83.1	82.7	82.2	
Imports	78.6	85.8	81.0	80.5	80.6	78.2	78.9	82.3	81.4	79.7	78.7	76.2	73.8	
<b>Commodity Groups</b>														
Fruits	98.3	100.0	99.2	94.6	98.2	80.4	73.5	64.1	64.9	67.5	67.8	68.5	70.4	
Grains	89.3	102.5	89.7	90.4	92.1	87.0	89.2	94.7	93.3	89.2	88.5	78.6	77.5	
Flour and milled products	93.4	107.5	94.5	93.2	95.0	93.0	94.5	97.3	98.2	95.9	93.2	87.0	86.3	
Rubber and its products	64.0	63.5	63.2	64.6	63.7	63.1	63.2	63.0	63.0	62.7	62.1	60.9	58.7	
Sugar and its products	86.6	87.9	87.8	87.3	87.8	87.5	87.2	87.3	87.1	86.7	85.3	83.9	82.6	
Tobacco	85.5	55.5	55.5	55.5	55.5	55.5	55.2	52.4	52.4	52.4	52.4	52.4	52.5	
Fishery products	73.2	72.8	77.7	79.9	70.6	78.9	76.0	75.3	76.4	75.3	70.0	69.0	68.6	
Furs	72.8	67.2	67.2	64.3	64.3	64.3	62.6	62.6	59.7	59.4	59.4	58.4	48.7	
Hides and skins	84.2	99.4	107.2	107.2	95.1	85.2	73.0	78.3	65.5	61.1	54.2	55.1	49.4	
Leather, unmanufactured	99.6	100.0	100.0	100.0	98.6	96.5	94.3	92.6	90.1	86.5	84.4	84.4	81.7	
Boots and shoes	95.1	95.1	95.1	95.1	95.1	93.9	95.5	94.5	93.6	93.0	92.4	92.4	90.1	
Live stock	98.9	101.1	104.1	100.1	88.7	85.2	83.1	76.3	74.5	79.2	82.4	86.4	94.4	
Meats and poultry	80.6	81.5	86.9	84.7	82.4	77.5	74.3	73.5	73.5	75.7	81.0	82.7	88.1	
Milk and its products	74.0	75.5	74.5	77.7	79.4	82.5	82.6	83.9	86.7	80.2	86.7	78.6	75.4	
Eggs	54.0	62.0	64.0	64.8	71.6	73.3	80.0	70.8	61.1	62.0	59.9	54.7	53.7	
Cotton, raw	75.3	74.8	63.7	53.9	50.9	48.8	50.1	51.5	53.6	52.6	53.4	52.8	51.7	
Cotton yarn and thread	83.7	83.7	83.4	83.1	82.8	82.8	82.8	82.7	82.7	82.7	82.7	82.7	82.7	
Knit goods	84.6	84.6	84.6	85.0	85.0	83.9	83.9	83.9	83.9	82.7	82.7	82.7	82.7	
Silk, raw	30.4	32.3	30.9	30.2	27.1	27.6	25.6	25.4	26.0	26.3	26.4	26.3	26.1	
Artificial silk and its products	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	
Wool, raw	98.8	98.0	96.0	90.7	78.0	71.9	68.6	63.7	58.0	54.7	50.6	50.6	49.0	
Wool yarns	93.1	93.1	93.7	93.0	90.2	89.2	80.5	50.1	80.2	77.9	78.3	72.8	76.6	
Newspaper	58.2	58.2	58.2	58.2	58.1	58.1	58.2	68.5	68.5	68.6	68.2	68.4	68.4	
Lumber and timber	101.3	99.9	99.0	96.1	93.8	93.0	92.5	92.1	92.2	91.2	91.1	88.2	87.8	
Pulp	84.8	89.9	91.0	91.5	91.1	90.2	88.7	83.9	82.3	81.4	78.5	77.0	73.9	
Pig iron and steel billets	101.7	110.6	111.9	111.0	111.9	111.9	111.7	111.6	111.0	110.6	109.4	108.7	108.7	
Rolling mill products	110.6	110.6	111.9	111.0	111.0	111.0	111.0	111.0	111.0	110.6	109.4	108.7	108.7	
Scrap	81.7	81.7	81.7	91.3	86.9	73.2	70.5	70.5	70.5	70.5	65.8	56.0	54.7	
Aluminum	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	
Brass, copper and products	96.1	97.1	97.9	93.9	82.6	75.2	73.0	75.1	72.3	72.1	72.0	70.0	66.5	
Lead and its products	70.0	73.0	70.9	66.3	60.3	57.4	55.3	54.6	52.9	54.5	53.8	50.4	49.5	
Silver	72.3	72.3	72.3	72.3	72.1	72.1	72.3	72.3	72.1	72.0	69.4	69.5	69.7	
Zinc and its products	60.6	63.3	63.0	61.8	54.0	49.7	48.6	46.6	45.3	45.3	43.9	41.8	42.2	
Clay and allied material prod'ts	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	
Coal	92.3	92.6	92.6	93.1	93.2	93.5	93.5	93.5	93.5	93.5	93.5	92.6	92.6	
Coke	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	
Petroleum and products	74.4	74.8	74.8	74.8	74.4	74.4	73.8	73.8	73.1	73.1	72.8	72.8	72.7	
Asbestos	75.6	75.6	75.8	75.8	75.8	75.8	75.8	75.8	76.8	76.8	76.8	76.8	76.8	
Fertilizers	74.5	74.5	74.5	74.5	74.5	74.5	74.5	75.2	75.2	75.2	75.2	75.2	75.4	

## VIII. Prices—Continued

## 28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937						1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Wholesale Prices of Important Commodities<sup>1</sup></b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. bush.	.571	.637	.509	.521	.533	.474	.405	.505	.567	.521	.502	.491	.455
Wheat, No. 1 Man. Northern	1.242	1.454	1.318	1.336	1.422	1.346	1.374	1.491	1.446	1.354	1.384	1.152	1.143
Flour, First Patent 2-98% jute.	7.300	8.500	8.100	7.600	7.800	7.400	7.800	7.975	7.850	7.640	7.475	7.000	7.200
Sugar, Br. West Indies, Montreal.	2.325	2.320	2.325	2.250	2.155	2.225	2.225	2.235	2.100	1.990	1.938	1.975	2.025
Sugar, granulated, Montreal	4.990	5.085	5.085	5.085	5.085	5.085	5.085	5.085	5.085	4.990	4.895	4.800	
Rubber, Ceylon, ribbed, smoked sheets, N.Y. <sup>2</sup>	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Cattle, steers, good, over 1,050 lbs.	e.w.t.	8.290	8.610	8.580	8.540	7.600	7.380	7.050	5.930	5.580	5.400	6.070	6.440
Hogs, bacon, Toronto.	9.250	10.240	10.620	10.520	8.740	8.200	8.320	8.560	9.020	9.870	9.940	10.220	10.920
Beef hides, packer hides, native steers.	lb.	.145	.170	.183	.175	.160	.155	.140	.140	.113	.100	.090	.075
Leather, green hide crops.	lb.	.440	.440	.440	.440	.430	.430	.430	.430	.400	.330	.380	.360
Box sides, B. Oshawa.	ft.	.260	.260	.260	.260	.260	.240	.230	.220	.220	.210	.200	.200
Butter, creamery, finest, Montreal.	lb.	.261	.273	.282	.281	.293	.314	.314	.328	.333	.360	.337	.282
Cheese, Canadian, old, large, Montreal.	"	.180	.190	.180	.180	.180	.180	.180	.180	.180	.180	.180	.180
Eggs, Grade "A", Montreal	2.55	2.55	3.22	3.85	4.28	4.47	4.47	3.84	2.86	2.93	2.78	2.54	2.93
Cotton, raw 1-11/16", Hamilton.	lb.	.151	.153	.151	.109	.104	.100	.102	.104	.109	.105	.109	.106
Cotton yarns, 10's white, single.	"	.355	.362	.340	.313	.281	.281	.281	.270	.250	.250	.250	.250
Silk, raw, New York <sup>3</sup> .	2.107	2.285	2.175	2.101	1.912	1.808	1.748	1.737	1.766	1.723	1.722	1.711	1.718
Wool, eastern bright + blood.	"	.815	.920	.810	.300	.255	.245	.235	.210	.186	.175	.180	.150
Wool, western range semi-bright, + blood.	"	.275	.270	.270	.250	.210	.195	.185	.180	.160	.150	.150	.150
Pulp, redwood, No. 1.	ton	24.714	26.612	27.143	27.440	26.612	26.418	26.081	24.882	23.920	23.379	21.640	21.572
Pig iron, malleable.	ton	24.000	22.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500
Steel, merchant bars, mill. 100 lb.	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700
Copper, electrolytic, domestic, Montreal.	e.w.t.	14.446	14.682	14.836	13.576	12.098	10.757	10.614	10.770	10.360	10.317	10.295	9.776
Lead, domestic, Montreal.	"	5.332	5.382	5.705	5.317	4.928	4.576	4.402	4.352	4.220	4.354	4.292	4.010
Tin ingots, Straits, Toronto, lb.	"	.888	.936	.633	.635	.550	.490	.455	.450	.450	.448	.425	.445
Zinc, domestic, Montreal.	cwt.	5.324	5.579	5.922	5.438	4.750	4.371	4.218	4.102	3.987	3.887	3.863	3.679
Coal, anthracite, Toronto.	ton	9.880	9.840	9.840	10.090	10.090	10.350	10.250	10.350	10.350	10.350	9.930	9.670
Gal. bituminous, N.S. raw.	"	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.500	5.500
Gasoline, ton.	ton	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250
Gasoline, Toronto.	gal.	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160
Sulphuric acid, 66% Besame, net ton	16.000	16.000	16.000	16.000	16.000	16.000	16.000	17.000	17.000	17.000	17.000	17.000	17.000

## 29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification <sup>4</sup>	1937						1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>United States—</b>													
Fisher, 200; 1926.	92.1	92.5	91.7	91.6	89.2	86.3	83.8	83.4	82.6	82.2	80.9	80.9	80.9
Bureau of Labour, 754; 1926.	87.2	87.9	87.5	87.4	85.4	83.3	81.7	80.9	79.8	79.7	78.7	78.1	78.1
Annalist, 94; 1926.	93.2	92.5	94.3	94.4	91.6	88.0	85.5	84.2	82.8	82.5	80.7	80.7	80.7
<b>United Kingdom—</b>													
Board of Trade, 200; 1930.	110.6	111.5	111.4	111.2	110.6	108.5	107.6	107.7	105.8	104.1	103.1	102.0	102.0
Economist, 58; 1927.	84.3	84.7	83.3	81.6	79.7	77.0	77.2	76.2	75.5	74.1	73.2	73.2	73.2
<b>France, Statistique General, 126; 1913.</b>	557	582	603	630	628	621	631	636	631	634	643	654	654
<b>Germany, Federal Statistical Office, 400; 1913.</b>	106.1	108.4	106.7	106.2	105.9	105.5	105.5	105.6	105.7	105.8	105.6	105.4	105.4
<b>Belgium, Ministry of Labour, 130; 1914.</b>	697	702	700	690	683	663	659	660	657	644	640	631	631
<b>Netherlands, Central Bureau Statistique, 48; 1913.</b>	97	98	98	97	97	97	96	97	95	93	92	92	92
<b>Norway, Official, 95; 1913.</b>	157	160	160	161	161	160	158	157	155	154	154	154	154
<b>Sweden, Commerce Dept., 160; 1913.</b>	139	140	140	140	139	137	136	135	134	133	131	130	130
<b>Finland, Official, 139; 1926.</b>	103	103	103	104	104	102	102	102	101	100	99	98	98
<b>India, Dept. of Statistics, 72; 1914.</b>	102	104	105	104	105	103	102	100	97	96	94	94	94
<b>Japan, Bank of Japan, 55; 1913.</b>	180.1	180.5	177.3	180.2	178.7	179.5	182.3	185.4	188.4	190.0	186.5	188.1	188.1
<b>Australia, Commonwealth Statistician, 92; 1913.</b>	152.8	156.5	158.1	156.8	152.9	147.5	145.4	146.7	147.1	147.3	149.3	149.3	149.3
<b>New Zealand, Official, 160; 1909-1913.</b>	151.4	151.2	152.5	152.4	152.0	156.4	156.5	153.3	152.8	152.2	151.9	151.9	151.9
<b>Egypt, Dept. of Statistics, Cairo, 23; 1913-1914.</b>	87	88	88	88	89	88	88	88	90	89	90	91	91

<sup>1</sup>For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

<sup>2</sup>Canadian Funds.

<sup>3</sup>The description includes the authority, the number of commodities and the base year.

## VIII. Prices—Concluded

## 30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937												1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Indexes of Retail Prices, Rents and Costs of Services—</b>																			
Total, 1926=100.....	82.9	83.2	83.6	83.7	84.2	84.2	84.3	84.1	83.9	84.2	84.3	84.2	84.1	84.2	84.3	84.2	84.1	84.2	84.1
Food.....	75.4	77.2	79.1	78.3	78.9	78.5	79.1	78.4	77.9	78.6	78.8	77.7	78.1	78.6	78.8	77.7	78.1	78.6	78.1
Fuel.....	84.0	83.5	84.4	84.5	85.3	85.7	86.1	86.2	86.0	86.3	86.2	85.9	85.1	86.3	86.2	85.9	85.1	86.3	85.1
Rent.....	87.3	87.2	87.3	87.3	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0
Clothing.....	73.9	72.9	72.9	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3
Sundries.....	93.7	93.7	93.7	93.7	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9
<b>At. Retail Prices, in cents, of Food in Canada—</b>																			
Beef, chuck..... lb.	15.6	16.2	15.2	14.7	14.3	15.8	15.7	13.8	14.0	14.0	14.4	15.1	16.1	14.0	14.4	15.1	16.1	14.0	16.1
Veal, roast..... "	14.2	14.3	14.3	14.7	14.7	14.9	15.1	16.1	15.9	15.6	15.6	15.6	16.0	15.6	15.6	15.6	15.6	15.6	16.0
Mutton, roast..... "	24.5	24.9	23.9	22.7	22.1	22.0	21.2	22.0	22.4	23.4	24.2	25.7	25.7	23.4	24.2	25.7	25.7	23.4	24.2
Pork, fresh..... "	21.5	22.6	23.7	24.7	24.4	22.8	21.9	22.1	22.1	22.6	23.6	24.8	24.8	22.6	23.6	24.8	24.8	22.6	23.6
Bacon, breakfast..... "	28.5	29.0	30.7	31.8	32.5	32.3	31.6	30.5	30.3	30.4	31.9	32.5	33.1	30.5	30.4	31.9	32.5	33.1	33.1
Lard, pure..... "	16.9	16.9	16.9	17.0	17.0	17.1	16.9	16.9	16.9	16.5	15.3	15.4	15.3	16.5	15.3	15.4	15.3	16.5	15.3
Eggs, fresh..... doz.	25.2	27.0	32.2	34.5	39.2	44.0	44.9	38.5	32.0	32.0	29.0	25.9	27.9	32.0	29.0	25.9	27.9	32.0	25.9
Milk..... qt.	10.8	10.8	10.8	10.8	11.1	11.1	11.1	11.3	11.5	11.5	11.5	11.5	11.3	11.5	11.5	11.5	11.5	11.5	11.3
Butter, creamery..... lb.	28.5	28.8	30.8	31.4	31.5	32.6	34.5	34.7	36.0	39.1	39.7	33.3	31.4	33.3	33.3	31.4	33.3	33.3	31.4
Cheese..... "	22.6	22.9	23.0	23.3	23.2	23.2	23.1	23.3	23.3	23.4	23.7	23.8	23.8	23.4	23.7	23.8	23.8	23.4	23.8
Bread..... "	6.7	6.7	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8
Flour..... "	4.5	4.5	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.5	4.4	4.3	4.1	4.5	4.4	4.3	4.3	4.4	4.1
Rolled oats..... "	5.8	5.8	6.0	6.0	6.0	5.9	5.9	5.8	5.8	5.8	5.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Rice..... "	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2
Beans..... "	7.0	7.8	7.6	7.5	7.0	6.2	5.9	5.7	5.6	5.5	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Apples, evaporated..... "	15.7	15.7	15.5	15.4	16.0	16.8	15.7	15.7	15.0	15.0	15.4	15.4	15.3	15.4	15.4	15.4	15.4	15.4	15.3
Prunes..... "	11.7	11.8	11.8	12.0	11.7	11.7	11.6	11.3	11.2	11.1	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
Sugar, granulated..... "	6.5	6.5	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Tea..... "	52.5	53.4	54.3	54.8	55.3	56.3	56.4	57.4	58.0	58.1	58.6	58.7	58.7	58.6	58.7	58.6	58.7	58.6	58.7
Coffee..... "	35.7	35.7	35.7	35.9	35.6	35.6	35.6	35.4	35.3	35.0	35.2	34.7	34.8	34.7	34.8	34.7	34.8	34.7	34.7
Potatoes..... pack.	20.0	20.0	30.6	22.7	21.4	20.1	20.1	20.3	20.3	20.3	20.2	19.5	19.7	20.3	19.5	19.7	20.3	19.5	19.7
<b>Cost per Week of a Family Budget—</b>																			
All foods.....	8.52	8.56	8.80	8.72	8.75	8.78	8.78	8.68	8.59	8.69	8.69	8.50	8.56	8.56	8.56	8.56	8.56	8.56	8.56
Fuel and light.....	2.77	2.77	2.77	2.75	2.79	2.80	2.82	2.81	2.81	2.81	2.82	2.81	2.81	2.82	2.81	2.82	2.81	2.82	2.79
Rent.....	5.86	5.87	5.87	5.87	5.94	5.95	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94	5.94
Totals.....	17.20	17.24	17.48	17.41	17.51	17.56	17.58	17.48	17.39	17.34	17.34	17.36	17.36	17.36	17.36	17.36	17.36	17.36	17.36

## 31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937												1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Security Prices—</b>																			
COMMON STOCK PRICES—																			
Total (96).....	139.4	133.0	135.2	118.9	105.9	103.1	103.7	107.7	107.1	99.2	97.9	97.2	100.0						
Industrials, total (68).....	210.1	217.8	221.6	193.3	170.3	166.3	167.7	177.0	177.7	164.0	160.5	163.5	163.5						
Machinery and equipment (8).....	145.1	148.0	151.2	122.8	104.3	104.7	104.7	103.2	109.3	100.3	100.7	103.2	107.2	111.8					
Pulp and paper (7).....	38.2	40.4	40.4	29.3	22.5	20.4	18.3	18.9	17.5	14.6	15.4	18.6	18.6						
Milling (3).....	103.7	102.0	95.2	91.1	89.9	80.1	82.9	87.2	88.9	76.5	75.6	85.8	84.8						
Oils (4).....	220.2	223.6	223.6	205.3	192.0	193.2	188.0	194.9	195.2	181.2	172.0	177.0	177.0						
Textiles and clothing (10).....	77.7	79.7	79.5	73.3	68.0	67.7	67.1	64.3	64.8	60.3	55.0	54.1	54.1						
Food and allied products (12).....	177.7	183.1	182.0	167.9	154.1	154.1	154.7	158.7	158.7	150.2	150.2	151.5	156.2						
Beverages (7).....	131.0	136.1	136.9	118.3	105.6	115.7	115.7	114.2	116.0	115.0	101.3	106.0	107.5	109.2					
Building materials (15).....	179.6	182.7	192.7	159.4	132.5	129.5	131.0	138.4	131.4	116.0	119.4	122.5	122.5						
Industrial mines (2).....	510.8	547.4	564.2	470.5	395.0	359.2	382.7	422.6	425.0	387.2	386.6	395.2	395.2						
Utilities, total (19).....	63.2	63.6	65.2	57.4	51.7	49.6	49.5	48.4	48.6	43.1	42.7	44.5	45.1						
Transportation (2).....	32.3	29.7	29.9	24.8	20.9	19.9	19.8	19.2	17.0	14.5	15.4	14.8	15.7						
Telephone and telegraph (2).....	127.3	128.0	128.7	126.6	122.9	122.2	125.4	125.6	123.1	120.1	117.0	122.8	123.8						
Power and traction (15).....	84.1	88.0	90.4	78.6	70.7	66.9	66.0	64.4	63.1	58.2	59.7	61.0	61.2						
Banks (9).....	92.3	90.2	89.9	84.9	81.4	79.0	81.0	84.3	81.8	80.5	89.4	81.8	81.8						
PREFERRED STOCKS—	99.2	98.4	101.5	91.0	83.2	83.0	81.0	83.4	83.1	77.5	78.2	80.1	81.8						
BOND PRICES AND YIELDS—																			
Dominion of Canada yields.....	3.36	3.35	3.31	3.32	3.35	3.34	3.34	3.27	3.22	3.18	3.14	3.09	3.00	3.00					
Index of.....	69.3	69.0	68.1	68.3	69.7	68.8	67.4	66.3	65.4	64.7	63.7	61.7	61.8						
Price Index.....	114.9	115.1	115.5	113.5	114.5	114.8	115.6	116.1	116.6	116.8	117.3	118.2	118.1						
Capitalized yields.....	144.3	144.9	146.8	146.4	142.5	143.5	148.4	150.6	152.9	154.6	157.0	162.1	161.8						
Provinces of Ontario yields.....	3.49	3.50	3.46	3.44	3.50	3.48	3.41	3.34	3.32	3.39	3.28	3.22	3.13	3.13					
Index of.....	72.0	73.1	72.2	71.8	73.1	72.7	71.2	69.7	69.0	68.5	67.2	65.3	65.3						

## IX. Finance

## 32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

	In Dollars	June 15	June 22	June 29	June 30	July 6	July 13
<b>LIABILITIES</b>							
1. Capital paid up		10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund		1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation		154,831,615	153,813,424	153,995,061	154,111,994	154,111,994	156,873,713
4. Deposits		36,601,178	40,654,671	20,603,783	21,197,110	21,197,110	12,613,438
(a) Dominion Government		191,932,068	192,778,800	194,766,310	195,446,594	195,446,594	192,630,988
(b) Provincial Governments		1,844,942	1,958,032	1,598,145	1,567,960	1,567,960	1,856,296
(c) Chartered Banks		230,378,187	235,391,503	217,058,239	218,211,672	218,211,672	207,100,723
(d) Other		3,134,951	2,942,545	2,481,624	3,302,311	3,302,311	2,241,468
5. Sundry liabilities		369,795,171	403,595,886	384,983,338	387,074,391	387,074,391	377,664,317
<b>ASSETS</b>							
1. Reserve		182,089,306	181,764,944	181,682,932	181,607,620	181,607,620	181,158,595
Gold and bullion							
Silver bullion							
Sterling and U.S.A. dollars		39,021,477	46,054,982	31,359,512	31,606,646	31,606,646	23,351,139
Other currencies, of countries on a gold standard		1,506	1,331	1,229	1,229	1,229	1,237
Total		221,112,280	227,821,258	213,023,673	213,215,505	213,215,505	204,510,971
2. Subsidiary coin		363,814	361,303	371,368	368,163	368,163	331,309
3. Bills discounted							
4. Advances to—							
(a) Dominion Government							
(b) Provincial Governments							
(c) Chartered and Savings Bank							
Total							
5. Bills bought except treasury bills							
6. Investments							
(a) Dominion and Provincial Government short securities		113,282,745	112,982,581	113,724,522	113,730,329	113,730,329	114,609,918
(b) Other Dominion and Provincial Government securities		51,825,568	51,908,336	52,086,095	52,166,675	52,166,675	52,438,169
(c) Other securities		7,590,366	5,056,924	1,013,625	1,013,312	1,013,312	1,010,803
Total		172,725,679	169,947,838	166,824,242	166,910,316	166,910,316	168,058,890
7. Bank Premises		1,615,806	1,627,990	1,634,080	1,637,514	1,637,514	1,639,905
8. All other Assets		3,977,582	3,847,498	3,129,974	4,942,893	4,942,893	3,123,240
Total		369,795,171	403,595,886	384,983,338	387,074,391	387,074,391	377,664,317
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities	D.C.	57.40	58.53	57.41	57.26	57.26	56.18

## 33. BANKING IN OTHER COUNTRIES

	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
<b>Bank of France—(Million Francs)</b>																
<b>ASSETS</b>																
Gold	57,359	54,850	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,807	55,807	55,807	55,807
Foreign Exchange	1,053	1,058	951	911	825	829	965	911	871	874	845	830	813			
Domestic Bills	9,814	10,616	11,188	9,488	10,390	11,182	10,399	11,182	10,377	10,715	12,894	12,403	10,894	11,497	9,620	
Advances to Government	10,980	21,380	23,887	25,218	25,218	26,918	26,918	31,098	31,094	31,904	38,574	40,134	40,134			
Loans	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,749	4,518	4,822	4,579	3,567			
Securities	5,042	5,641	5,641	5,637	5,637	5,637	5,637	5,637	5,637	5,575	5,575	5,575	5,575			
Other assets	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334			
<b>LIABILITIES</b>																
Note circulation	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923			
Deposits	17,920	17,919	18,375	18,178	18,237	20,292	20,579	22,787	26,409	22,373	23,642	24,039	20,773			
Other	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155			
<b>Reichsbank—(Million Reichsmarks)</b>																
<b>ASSETS</b>																
Reserves	75	75	75	76	76	76	76	77	76	76	76	76	76			
Treasury Bills	54	61	29	33	53	57	27	119	60	21	89	12	18			
Other bills and cheques	5,001	5,262	5,316	5,283	5,538	5,878	5,520	6,013	5,459	5,637	5,813	5,841	5,832			
Security loans	50	55	52	51	44	46	60	66	81	63	59	57				
Securities	414	404	403	403	398	398	391	392	394	396	373	418	845			
Other	947	878	890	905	844	870	861	982	953	1,388	1,614	1,373				
<b>LIABILITIES</b>																
Note circulation	4,902	4,992	5,112	5,118	5,256	5,275	5,195	5,493	5,199	5,278	5,622	6,086	6,269			
Deposits	804	880	732	736	838	711	766	1,059	851	891	1,323	1,031	1,021			
Other	835	882	892	901	927	959	967	970	986	996	877	903	911			
<b>Bank of Japan—(Million Yen)</b>																
Gold	535	524	485	801	801	801	801	801	801	801	801	801	801			
Discounts	509	489	562	576	549	534	560	496	496	463	459	478	458			
Government bonds	713	854	780	641	554	664	677	1,126	1,210	1,175	1,032	1,176	1,237			
Notes issued	1,502	1,571	1,580	1,580	1,570	1,787	2,155	2,051	1,907	1,824	1,986	1,881				
Total deposits	423	440	345	438	435	413	367	331	520	590	423	400	539			

## IX. Finance—Continued

## 34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	Jan.	Feb.	Mar.
<b>Banking—</b>																
<b>READY AVAILABLE ASSETS—</b>																
Specie.....																
Bank of Canada notes.....	43.89	43.42	43.59	50.13	53.72	48.91	51.53	53.90	52.22	47.20	46.67	46.91	52.19			
Deposits with Bank of Canada.....	190.60	189.84	182.52	185.26	179.36	198.52	215.10	196.04	198.99	188.75	194.86	195.73	189.13			
In United Kingdom banks.....	24.11	22.60	24.40	22.78	24.30	22.79	26.14	23.73	27.93	33.27	31.82	36.10	39.78			
In foreign banks.....	67.87	89.91	95.23	76.67	72.96	86.40	88.77	78.08	72.34	68.22	83.50	89.85	86.90			
20.18	22.66	24.29	25.36	24.18	24.07	25.53	24.90	26.28	24.10	23.62	22.83	24.95				
Foreign currency.....	1132.00	1195.72	125.89	118.29	119.77	1004.00	1085.30	110.65	1136.40	1140.73	1144.28	1155.01	1148.03			
Government securities.....	76.98	70.48	73.49	74.52	63.97	53.20	51.57	59.56	50.62	50.84	56.68	50.09	57.89			
Call loans abroad.....	1,585	1,585	1,578	1,562	1,547	1,536	1,554	1,557	1,576	1,562	1,555	1,606	1,609			
Total quick assets.....																
<b>LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENT—</b>																
Public securities.....	122.38	169.44	183.88	195.15	192.59	182.90	174.14	171.15	169.97	175.31	170.46	177.55	177.47			
Other securities.....	123.61	124.80	121.47	123.55	133.27	133.79	131.60	129.60	127.41	124.40	123.67	123.54	123.90			
Canadian call loans.....	116.95	116.13	114.43	114.00	99.93	81.52	86.81	75.85	72.01	70.18	62.92	63.87	65.71			
Current loans.....	728	728	735	748	771	770	768	749	731	737	752	770	769			
Current loans abroad.....	160.54	168.66	158.46	159.67	172.43	173.45	158.57	165.59	167.65	169.17	169.31	160.36	162.34			
Provincial loans.....	15.65	17.04	18.45	19.86	20.13	26.38	25.32	22.76	20.23	21.63	17.82	15.90	17.76			
Municipal loans.....	108.86	107.53	98.21	98.38	91.65	94.31	90.70	90.38	87.07	92.78	98.81	120.47	112.72			
Total loans, etc.....	1,436	1,433	1,450	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431	1,429			
<b>OTHER ASSETS—</b>																
Non-current loans.....	13.18	11.79	11.68	11.70	11.61	11.48	10.26	10.05	10.00	10.00	10.18	10.04	10.04			
Real estate.....	8.56	8.67	8.70	8.66	8.71	8.75	8.35	8.44	8.50	8.48	8.38	8.43	8.37			
Mortgages.....	4.23	4.24	4.25	4.25	4.24	4.20	4.30	4.27	4.27	4.27	4.46	4.45	4.42			
Promises.....	74.79	74.60	74.51	74.55	74.33	73.96	73.41	73.28	73.48	73.51	73.34	73.33	73.62			
Letters credit.....	73.89	72.77	68.79	66.66	67.20	63.93	63.55	63.50	61.25	61.52	58.85	56.93	57.96			
Loans to companies.....	11.41	11.25	11.18	11.10	11.04	11.59	11.53	11.37	11.31	11.23	11.16	11.36	11.47			
Other assets.....	2.14	2.21	1.98	2.04	1.98	1.91	1.75	1.65	1.97	1.94	2.00	2.11	2.22			
Note circulation deposits.....	7.09	7.14	7.03	5.98	5.98	5.98	5.99	5.99	5.99	5.99	6.00	6.00	6.00			
Inter-bank balances, notes of other banks.....	7.56	6.31	5.92	6.48	5.11	5.90	6.02	5.86	6.49	6.84	4.62	5.39	6.42			
Cheques of other banks.....	106.17	137.06	97.72	102.60	116.95	108.86	114.06	130.18	98.99	103.19	100.92	118.09	108.52			
Balances due by other banks.....	3.44	4.43	6.33	5.38	4.42	3.92	4.08	5.21	4.83	4.47	5.11	4.21	4.39			
Grand total assets.....	3,324	3,359	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332			
<b>LIABILITIES TO THE PUBLIC—</b>																
Note circulation.....	110.18	112.99	113.36	110.94	108.23	112.11	106.79	101.68	98.27	101.98	105.20	100.36	97.30			
Dominion Government.....	53.56	48.62	36.30	35.71	45.14	52.43	46.91	41.13	34.98	32.58	20.20	44.40	59.01			
Provincial Government.....	45.46	47.68	46.94	44.71	37.98	37.47	38.62	32.48	48.80	37.66	46.34	51.56	48.11			
Deposits by public—																
Notice deposits.....	1,573	1,570	1,572	1,575	1,578	1,584	1,570	1,583	1,591	1,615	1,631	1,631	1,625			
Demand deposits.....	609.57	713.18	666.77	686.45	713.63	679.13	665.34	609.19	639.65	634.07	647.97	687.10	669.94			
Total deposits.....	2,273	2,283	2,239	2,04	2,288	2,268	2,266	2,282	2,231	2,249	2,271	2,318	2,295			
Foreign deposits.....	420.12	425.28	427.45	433.62	425.18	426.21	413.40	408.54	398.77	363.35	399.33	397.72	404.31			
Due abroad—																
United Kingdom.....	15.44	12.21	13.29	13.15	13.68	11.28	10.27	12.71	13.89	11.61	11.13	12.27	11.17			
Foreign.....	35.05	42.03	40.61	41.90	37.70	35.97	35.35	46.48	41.18	42.66	44.81	41.90	44.04			
Bills payable.....	0.55	0.91	1.12	1.23	1.22	1.33	1.29	0.94	0.88	0.80	0.58	0.29	0.24			
Letters of credit.....	73.89	73.77	68.79	66.06	67.20	63.93	63.55	63.50	61.25	61.52	58.85	56.93	57.96			
Other liabilities.....	3.79	2.90	2.87	2.82	2.92	3.21	4.18	3.93	4.04	4.02	3.83	2.88				
Total public liabilities.....	3,030	3,049	2,990	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,987	3,027	3,020			
Due between banks.....	11.67	17.28	15.55	14.98	14.50	14.05	15.44	16.96	14.14	16.15	14.82	18.29	17.79			
<b>LIABILITIES TO SHAREHOLDERS—</b>																
Dividends.....	2,940	809	2,546	2,951	822	2,552	2,953	803	2,549	2,958	1,222	2,358	2,364			
Reserve.....	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75			
Capital.....	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50			
Grand total liabilities.....	3,324	3,347	3,287	3,311	3,322	3,284	3,324	3,260	3,229	3,233	3,252	3,327	3,320			
Surplus of notice deposits over current loans.....	+846	+842	+837	+830	+804	+814	+802	+824	+829	+877	+871	+861	+856			
Percentage of current loans to notice deposits, p.c.....	45.3	46.4	46.5	47.4	48.9	48.6	48.9	47.3	46.0	45.7	46.4	47.2	47.3			
All notes in hands of public.....	190.04	196.41	202.78	202.91	212.20	217.75	205.50	197.69	192.46	197.05	197.61	203.99	194.00			
Security holdings.....	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449			
Notes in hands of public.....	105.0	106.3	114.8	110.9	111.2	113.8	109.0	109.1	113.3	112.5	114.0	117.7	110.3			
<b>Index Numbers—</b>																
With seasonal adjustment (1926-100)																
Demand deposits.....	129.4	127.1	122.0	125.4	124.3	115.3	120.1	119.8	121.5	123.3	124.8	123.9	123.9			
Notice deposits.....	116.5	117.6	118.4	118.7	118.6	118.9	117.2	118.5	119.0	119.6	119.7	120.1	120.4			
Current loans.....	78.1	78.7	79.7	80.3	81.2	79.5	80.6	80.6	79.6	80.5	81.0	82.3	82.5			
Security holdings.....	274.1	273.4	272.4	275.4	273.2	262.1	255.9	258.2	265.9	267.0	271.3	276.7	276.4			
Call loans, Canada.....	84.8	81.9	82.2	81.4	69.5	55.8	59.4	53.5	53.1	52.7	47.3	47.2	47.6			
Call loans, elsewhere.....	33.4	27.6	32.0	28.5	24.6	22.1	18.7	23.3	21.4	20.5	19.5	20.2	25.1			
Notes in hands of public.....	105.0	106.3	114.8	110.9	111.2	113.8	109.0	109.1	113.3	112.5	114.0	117.7	110.3			

## IX. Finance—Continued

## 35. BANK DEBITS

In Million Dollars	1937						1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Bank Debts—</b>													
MARITIME PROVINCES													
Halifax.....	31.7	32.0	30.8	30.8	29.9	32.3	40.3	27.7	23.8	26.3	25.3	26.2	26.0
Moncton.....	10.1	9.6	9.3	9.3	10.0	9.5	10.6	8.7	8.0	8.0	8.7	9.2	10.3
Saint John.....	17.1	18.4	17.9	18.0	16.6	16.8	19.6	16.2	13.3	15.4	16.3	17.8	17.0
Totals.....	58.9	60.0	57.9	58.1	56.6	58.9	70.5	52.6	45.0	49.7	50.4	53.2	55.3
QUEBEC—													
Montreal.....	803.0	833.0	783.5	833.9	873.1	816.6	927.5	707.7	623.6	690.5	701.1	742.1	835.9
Quebec.....	71.4	78.1	76.2	65.0	69.5	107.7	56.3	50.0	80.0	53.4	52.4	62.3	
Sherbrooke.....	7.5	7.2	6.7	6.9	7.3	7.9	7.5	6.3	5.6	6.9	6.7	6.8	7.7
Totals.....	823.5	918.3	876.5	925.7	949.9	922.9	1,042.7	770.4	679.2	777.4	761.2	801.2	905.9
ONTARIO—													
Brantford.....	10.2	10.4	8.9	9.4	11.0	10.3	11.7	8.0	7.7	8.5	9.1	9.5	9.7
Chatham.....	8.3	8.7	8.4	8.5	9.7	11.6	13.2	11.9	8.4	8.3	8.2	7.6	8.3
For William.....	5.7	5.8	5.9	5.7	6.1	6.5	6.4	5.9	4.8	5.2	4.9	5.4	5.7
Hamilton.....	55.2	61.6	57.8	57.1	69.5	61.9	63.8	51.3	46.7	49.7	53.9	50.8	54.8
Kingston.....	6.7	7.2	6.2	6.3	6.7	6.9	7.3	6.3	5.3	5.3	5.4	6.1	5.9
Kitchener.....	11.6	11.6	10.7	12.2	12.2	13.0	13.2	12.2	15.4	10.1	10.7	12.4	11.2
London.....	36.4	34.4	29.4	32.9	35.5	38.7	34.8	37.6	26.1	31.0	30.7	32.5	43.9
Ottawa.....	108.2	128.5	80.3	97.0	110.8	133.1	168.5	98.3	87.2	101.9	108.8	134.4	103.0
Peterborough.....	9.1	6.1	5.6	5.9	6.1	6.4	6.8	5.4	5.0	5.6	5.7	6.0	6.1
Sarnia.....	7.3	6.9	5.8	7.4	6.7	6.7	9.0	7.4	5.3	5.8	5.9	6.0	6.7
Sudbury.....	7.3	7.2	8.9	8.1	8.3	8.2	7.8	6.6	6.0	6.5	7.1	7.6	
Toronto.....	1,074.0	850.0	890.0	843.7	911.2	994.8	1,045.3	844.4	827.1	843.2	806.3	801.4	999.8
Windsor.....	41.3	39.3	32.0	37.1	43.3	43.6	49.7	43.0	35.1	37.2	36.8	36.0	41.3
Totals.....	1,881.8	1,177.8	1,149.8	1,131.3	1,237.2	1,341.8	1,437.7	1,139.7	1,080.1	1,118.4	1,093.4	1,115.6	1,303.4
RAIRIE PROVINCES—													
Brandon.....	3.4	3.6	2.4	3.0	3.5	3.2	2.9	2.6	1.8	2.2	2.7	2.8	2.8
Calgary.....	54.1	52.3	45.3	54.5	66.5	62.7	49.3	50.5	37.8	43.1	47.6	44.7	48.2
Edmonton.....	33.7	34.6	34.4	24.1	38.5	39.3	40.6	37.4	27.6	34.6	35.8	36.6	35.3
Lethbridge.....	3.6	3.8	4.2	6.1	6.3	5.5	5.4	3.9	3.0	3.8	4.2	4.0	4.0
Medicine Hat.....	2.0	2.5	2.2	2.9	3.1	2.2	2.1	2.0	1.5	1.7	2.0	1.9	2.0
Moose Jaw.....	5.3	6.9	5.9	6.5	6.9	6.6	6.7	5.1	4.5	5.2	4.9	5.2	5.9
Prince Albert.....	2.6	2.4	2.4	2.9	2.7	2.5	2.4	2.4	1.6	2.0	2.1	2.1	2.2
Regina.....	35.7	40.1	28.9	38.6	37.9	31.9	36.5	39.3	27.1	28.9	59.0	38.2	38.1
Saskatoon.....	10.4	9.7	9.7	10.7	12.0	9.7	10.3	8.6	6.8	7.9	9.5	9.4	9.1
Winnipeg.....	243.7	230.2	216.2	290.9	316.3	272.1	196.9	174.7	121.5	141.5	185.9	199.6	164.3
Totals.....	303.5	394.2	351.6	450.1	493.6	434.9	353.1	325.2	233.2	271.0	353.6	344.4	311.9
BRITISH COLUMBIA—													
New Westminster.....	6.4	6.9	6.4	6.8	6.6	6.5	6.9	5.8	5.3	5.8	5.9	6.1	6.5
Vancouver.....	137.7	134.0	145.1	137.3	125.6	134.4	188.1	124.1	109.9	123.5	113.4	116.5	118.6
Victoria.....	31.6	29.8	25.5	24.3	26.3	26.3	32.5	26.8	23.3	24.4	23.5	24.8	29.0
Totals.....	175.7	170.5	177.1	168.4	168.5	167.1	177.6	156.8	135.5	134.0	142.8	147.4	154.1
Canada.....	2,391.9	2,720.7	2,612.0	2,733.6	2,905.6	2,925.6	3,081.4	2,444.0	2,176.0	2,370.7	2,401.4	2,401.9	2,730.6
Bank Clearings.....	1,548	1,510	1,431	1,531	1,641	1,619	1,653	1,358	1,169	1,220	1,360	1,424	1,486

## 36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937						1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Montreal Stock Exchange and Montreal Curb Market—</b>													
Shares Traded—													
Industrial.....	522	530	670	1,430	1,465	781	578	604	421	728	532	412	706
Mines.....	2,061	1,035	1,589	2,649	2,253	2,447	2,284	2,589	2,387	3,451	2,169	1,493	1,170
Value of Listings.....	\$900,000	5,969	6,339	6,270	5,571	5,124	4,839	4,844	4,990	5,124	4,262	4,065	4,582
Brokers' Losses.....	\$900,000	37,482	37,702	38,589	26,400	18,038	19,085	17,524	17,097	17,077	14,159	13,629	13,965
Loan Ratio.....	0.63	0.59	0.62	0.47	0.35	0.37	0.36	0.34	0.33	0.38	0.29	0.30	0.30
<b>Toronto Stock Exchange—</b>													
Borrowings on collateral.....	\$8,560	39,748	43,001	34,527	28,373	25,515	27,815	27,421	27,845	22,200	22,448	23,971	23,598
Ratio to quoted values.....	.70	.68	.74	.69	.59	.62	.60	.57	.54	.54	.50	.52	.50
Sales.....	12,484	10,047	12,314	15,244	16,267	13,514	14,677	19,006	20,514	26,355	15,211	12,675	15,865
Values.....	\$900,000	32,969	25,548	26,615	43,585	50,719	37,305	32,939	37,454	37,876	49,231	29,998	26,085
Market values.....	\$900,000	5,844	5,881	5,787	5,088	4,816	4,565	4,635	4,833	4,564	4,086	4,519	4,389
New Issues of Bonds.....	\$900,000	104.30	109.71	51.11	54.68	51.70	221.65	56.93	158.6	73.0	58.5	64.7	205.4
INDEX OF DIVIDEND PAYMENTS—	133.8	135.7	137.7	138.0	138.3	140.8	143.5	145.8	146.0	146.2	146.8	147.3	146.7
<b>Foreign Exchange—</b>													
New York Funds in Montreal—													
High.....	\$1,003	1,002	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,007	1,007	1,015
Low.....	\$1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,004	1,005	1,008
Average.....	\$1,001	1,001	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,003	1,005	1,008
Close.....	\$1,003	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,007	1,005	1,010
London Sterling in Montreal—													
High.....	\$4,950	4,991	4,993	4,985	4,963	5,020	5,004	5,018	5,033	5,018	5,024	5,021	5,031
Low.....	\$4,923	4,951	4,965	4,946	4,951	4,983	4,984	4,991	5,007	4,978	4,982	4,997	4,998
Average.....	\$4,938	4,974	4,985	4,983	4,954	4,991	4,990	5,000	5,017	4,998	5,005	5,008	5,012
Close.....	\$4,950	4,980	4,965	4,950	4,961	4,991	5,002	5,013	5,020	4,999	5,014	5,004	5,002

<sup>1</sup>Exclusive of bonds.<sup>2</sup>Month end values of all listed stocks.<sup>3</sup>Published by courtesy of Nesbitt Thomson and Co.

## IX. Finance—Concluded

## 37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of June, 1938 (unrevised)	Month of June, 1937	April 1, 1938, to June 30, 1938 (June revised)	April 1, 1937, to June 30, 1938
<b>Receipts—Ordinary Revenues—Customs Import Duty</b>	\$ 6,976,110	\$ 7,982,437	\$ 20,175,725	\$ 23,542,301
Excise Duty	4,573,908	4,708,473	13,015,026	13,006,202
Excise Taxes, Sales, Stamps, etc.	14,214,962	15,043,918	34,415,054	36,847,895
Income Tax	4,747,419	5,158,852	101,390,775	81,607,735
Post Office Department	2,400,693	2,401,870	7,601,460	7,602,621
Sundry Departments	1,052,313	1,373,191	2,685,537	3,929,433
<b>Total Ordinary Revenue</b>	<b>\$ 34,005,406</b>	<b>\$ 35,665,742</b>	<b>170,283,577</b>	<b>166,539,276</b>
<b>Special Receipts</b>	<b>138,927</b>	<b>308,556</b>	<b>234,753</b>	<b>680,277</b>
<b>Total</b>	<b>\$ 34,144,333</b>	<b>\$ 36,977,298</b>	<b>170,518,329</b>	<b>167,219,553</b>
<b>Ordinary Expenditure—Agriculture</b>	695,713	753,887	2,014,380	1,981,069
Auditor General's Office	38,592	38,912	115,075	111,616
Civil Service Commission	29,458	28,913	87,784	81,624
Dominion Franchise and Election Acts	2,956	2,888	9,881	9,477
External Affairs	74,333	176,514	190,446	385,004
Finance—Interest on Public Debt	4,999,614	9,736,457	40,623,061	44,411,327
Old Age Pensions	200	113	520	418
Cost of Loan Flotations	8,203	22,109	16,891	61,232
Office of the Comptroller of the Treasury	151,707	151,089	441,627	443,729
Farmers' Creditors' Arrangement Act	40,239	42,271	102,496	109,846
Superannuations and Miscellaneous Pensions	55,425	61,101	110,387	122,111
General Expenditure (Finance Dept.)	31,472	44,682	80,724	119,226
Miscellaneous Grants and contributions	24,833	9,366	135,083	142,260
Miscellaneous Offices and Commissions	60,282	81,742	170,145	100,736
Fisheries	127,587	140,560	338,533	243,556
Governor General and Lieutenant Governors	29,322	22,216	48,981	49,377
Insurance	14,205	13,083	38,327	36,371
Justice	228,324	232,776	501,917	503,644
Penitentiaries	211,654	216,841	568,212	562,575
Labour	34,308	44,218	131,346	130,464
Legislation				
Houses of Parliament and Library	570,557	54,629	1,169,005	1,042,207
Mines and Resources	1,117,937	986,239	2,874,807	2,842,989
Movements of Coal				
National Defence	122,102	226,578	237,993	383,713
National Research Council	2,134,357	1,811,117	4,301,769	4,308,608
National Revenue	54,166	45,066	130,777	118,189
Pensions and National Health	986,058	1,004,211	2,873,783	2,925,588
Post Office	4,634,285	4,533,587	13,680,319	13,614,257
Privy Council	3,032,985	2,187,299	7,285,003	6,974,753
Public Archives	3,926	4,115	11,656	11,750
Public Printing and Stationery	12,785	12,315	36,304	37,731
Public Works	11,466	12,479	30,262	30,478
Royal Canadian Mounted Police	1,182,927	884,823	2,351,225	2,176,769
Secretary of State	543,574	459,000	1,371,385	1,457,171
Soldier Settlement	59,205	57,855	168,004	154,432
Trade and Commerce	49,471	60,337	189,237	218,677
Transport	530,413	325,194	1,238,663	1,384,142
Maritime Freight Rates Act	983,201	866,155	2,205,543	2,235,185
	280,000	192,497	660,685	769,110
<b>Total Ordinary Expenditure</b>	<b>23,167,664</b>	<b>26,326,586</b>	<b>87,151,719</b>	<b>90,435,348</b>
<b>Capital Expenditure—Transport</b>	<b>264,200</b>	<b>227,012</b>	<b>322,726</b>	<b>691,821</b>
<b>Special Expenditure—Relief Grants-in-Aid to Provinces</b>	<b>2,208,000</b>	<b>1,817,000</b>	<b>2,208,000</b>	<b>5,451,000</b>
Relief works	941,583	2,340,677	1,030,528	3,188,074
<b>Total Special Expenditure</b>	<b>3,149,583</b>	<b>4,157,677</b>	<b>3,238,528</b>	<b>8,639,074</b>
<b>Government Owned Enterprises—Canadian National Railways Deficit</b>	<b>7,000,000</b>	<b>13,050,000</b>	<b>7,000,000</b>	<b>14,800,000</b>
Trans-Canada Air Lines deficit	138,333		138,333	
P.E.I. Car Ferry and Terminals Deficit	34,000		54,000	
National Harbours Board		24,255	66,667	411,070
<b>Total Government Owned Enterprises</b>	<b>7,192,333</b>	<b>13,074,255</b>	<b>7,259,000</b>	<b>15,211,070</b>
Write-down of Assets, etc.	132,513	31,317	132,513	70,467
<b>Total Expenditure</b>	<b>33,906,293</b>	<b>43,816,846</b>	<b>98,104,480</b>	<b>115,047,779</b>
<b>Loans and Investments—Canadian Farm Loan Board</b>	<b>302,000</b>	<b>500,330</b>	<b>495,161</b>	<b>1,583,946</b>
Can. Nat. Rlys.—				
Senerterre-Rouyn Railway	142,569	176,015	379,832	597,648
Trans-Canada Air Lines			500,000	
Refunding Act	916,000		916,000	
Temporary Loan	7,000,000		34,859,746	
Canadian National (W.L.) Steamships Ltd.				450,000
Dominion Housing Act, 1935	119,662	107,926	327,194	277,603
National Harbours Board				983,406
Provincial Governments (under Relief Act)	133,659	481,961	37,480	1,410,051
Soldier Settlement of Canada	19,611	17,259	39,240	35,448
<b>Total Loans and Investments</b>	<b>8,633,501</b>	<b>1,283,490</b>	<b>37,624,653</b>	<b>5,338,102</b>

## X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES<sup>1</sup>

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>United States Statistics</b>													
Industrial production, 1923-5=100	114.0	114.0	117.0	111.0	102.0	88.0	94.0	80.0	79.0	79.0	77.0	76.0	77
Mineral production, 1923-5=100	115.0	113.0	112.0	115.0	113.0	109.0	115.0	108.0	102.0	103.0	101.0	91.0	91.0
Manufacturing production, 1923-5=100	114.0	117.0	118.0	110.0	101.0	85.0	79.0	76.0	75.0	75.0	73.0	73.0	75.0
WHEAT, VISIBLE SUPPLY, Mil. bush.	12	39	131	141	130	115	95	79	66	54	43	34	34
Receipts, principal markets	800 bush.	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,588	8,542	10,642	10,875	14,274
Shipments, principal markets	800 bush.	11,175	27,726	25,102	18,964	25,892	31,460	16,339	13,553	10,395	10,458	13,778	17,000
Exports, including wheat flour	800 bush.	2,217	3,385	7,230	4,712	9,331	8,609	9,324	10,448	10,578	10,565	7,693	13,325
Wheat flour production, 000 bbls.	7,037	8,415	8,678	9,234	9,440	8,098	8,168	8,110	7,572	8,600	7,834	7,739	
Brown sugar, 8 ports	000 long tons	330	477	420	181	266	293	321	245	200	301	344	343
<b>TOBACCO CONSUMPTION</b>													
Cigars—Millions	472	476	453	499	518	403	336	329	330	432	385	417	477
Cigarettes—Millions	14,259	19,290	15,098	14,854	13,892	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717
Cattle receipts, primary markets	1,902	1,675	2,245	2,360	2,332	1,929	1,629	1,646	1,310	1,626	1,502	1,681	1,605
Hog receipts, primary markets	1,513	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757
Cotton consumption—000 bales	681	583	604	602	526	455	433	435	511	414	426	443	
<b>Newsprint Production</b>													
Consumption, 000 s. tons	78.5	78.9	80.3	77.7	78.4	79.3	75.9	75.2	61.4	67.9	58.8	68.0	65.4
Consumption <sup>2</sup> , 000 s. tons	188.9	181.0	173.3	183.4	208.5	192.3	197.8	169.9	156.5	175.0	173.6	176.6	
Pig iron production, 000 l. tons	3,108	3,499	3,006	3,410	2,883	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062
Steel ingot production, 000 l. tons	4,184	4,557	4,562	4,302	3,393	3,154	2,472	1,732	1,703	2,012	1,925	1,807	1,638
Automobile production, 000 cars and trucks	497.3	438.2	394.3	171.2	329.9	260.1	236.2	210.1	186.8	22.0	219.3	192.1	174.7
Zinc production, s. tons	50,526	49,181	48,309	50,027	52,645	49,288	51,787	48,687	41,147	43,399	38,035	37,510	30,799
Stocks	14,081	16,511	12,227	13,517	25,817	42,534	64,778	88,532	106,138	118,009	135,238	148,120	149,671
Lead production, s. tons	37,321	42,480	42,460	37,989	45,112	42,892	47,423	37,650	33,555	35,129	37,997	31,918	
Patroleum production, 000 bbls.	105,812	116,721	115,090	109,998	110,091	104,206	105,879	106,007	94,662	106,524	102,702	98,674	
Consumption (to stills), 000 bbls.	99,323	101,783	105,251	103,494	105,023	99,615	98,363	97,900	88,175	95,885	95,675	99,238	
Gasoline production, 000 bbls.	45,748	48,271	49,002	49,523	51,191	47,873	47,064	46,755	40,469	44,116	44,582	46,645	
Consumption, 000 bbls.	48,580	50,929	49,597	47,245	45,361	42,666	39,457	35,176	31,861	41,259	43,254	44,911	
Contracts awarded, \$100,000	317.8	321.6	295.2	207.4	202.1	198.5	209.5	192.2	119.0	226.9	222.0	238.2	251.0
Carloadings, 000 cars	2,977	3,812	3,110	3,185	4,017	2,028	2,309	2,714	2,155	2,223	2,650	2,186	2,171
Electric power production, mill. k.h.	10,074	10,345	10,634	10,207	10,410	9,810	9,051	9,633	8,700	9,467	8,910	9,088	
Index factory employment	1923-5=100	101.4	103.0	102.4	100.7	98.4	94.1	90.0	84.2	83.0	81.6	79.2	77.6
Mail order sales, 2 cos.	89,258	73,655	71,254	90,240	107,451	80,813	116,622	52,460	52,214	71,888	81,920	79,613	79,565
Value stores, 4 chains	3,000	47,151	26.5	43,582	46,407	50,658	48,774	74,061	38,814	37,449	41,675	48,680	42,902
Imports, 000,000	285.9	265.3	245.7	233.4	224.4	222.6	209.9	170.8	163	173.4	159.9	145.3	
Exports, 000,000	265.4	268.2	277.7	296.7	333.1	317.4	319.3	289.4	262.7	275.7	274.5	257.2	232.7
F.R. BANKS, BULL DOL.	10	15	22	22	21	17	10	12	10	13	9	9	8
Counted	Mil. Dollars	15,186	15,033	14,924	14,864	14,610	14,612	14,431	14,464	14,381	14,268	14,598	14,589
INTEREST RATES, TIME LOANS	p.c.	1.00	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Call loans renewal	p.c.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Prime commercial paper, 4-6 months	p.c.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
BOND PRICES HIGH GRADE RATES	(10)	123.69	124.53	123.04	118.55	113.90	104.60	106.02	92.21	93.52	78.90	73.38	
Forty bonds	95.56	96.71	95.85	90.79	84.32	77.65	77.73	72.77	72.31	66.70	63.62		
PRICES COMMON STOCKS (420)	1926-100	113.6	117.8	120.5	106.4	91.4	82.9	82.2	81.6	80.7	77.9	70.7	73.9
(Courtesy Standard Statist. Co.)													
Industrials (347)	134.0	138.4	143.5	128.2	107.4	96.1	95.2	95.7	95.7	92.7	84.2	87.4	86.4
Railways (39)	53.9	53.1	50.9	49.2	35.4	31.2	31.2	29.0	29.0	25.5	20.0	21.8	20.5
Utilities (40)	91.3	95.0	97.0	89.2	81.3	79.5	78.8	75.7	71.2	68.5	64.0	69.5	69.2
Automobiles (10)	155.4	158.5	170.8	149.4	127.6	107.4	97.5	95.0	97.0	94.1	84.2	83.8	83.3
Tires and rubber goods (6)	94.8	95.3	98.5	78.2	59.2	50.6	48.2	47.5	50.1	43.9	42.2	43.6	42.6
Chain stores (17)	65.4	67.4	68.6	61.8	55.3	52.8	50.2	50.7	53.0	52.5	49.9	52.5	52.2
Copper and brass (7)	207.5	218.9	232.8	196.1	139.2	115.4	129.2	131.2	129.8	124.6	108.5	112.3	103.6
Oil (14)	128.8	136.1	136.8	120.4	105.0	94.8	93.3	95.7	96.5	93.4	86.4	88.7	87.4
Railway equipment (10)	78.3	75.0	77.8	61.8	48.4	43.1	46.9	45.3	44.0	41.3	35.7	37.3	35.2
Steel and iron (10)	116.7	129.9	138.5	114.4	83.4	60.6	72.7	68.3	65.0	56.4	57.6	55.0	
Tire (34)	57.0	67.1	68.4	62.5	55.3	52.6	50.4	50.5	51.0	50.2	48.2	48.2	49.2
Amusement (6)	20.7	31.7	33.2	29.0	23.9	20.7	18.6	17.8	17.6	16.3	14.2	15.5	15.7
Cigarettes (10)	138.5	140.7	144.6	138.0	130.0	125.9	118.8	122.6	117.3	114.6	114.2	116.2	118.2
Stock sales, N. Y.	Mil. Shares	16.4	20.7	17.2	33.9	51.1	29.3	28.4	24.2	14.5	23.0	17.1	14.0
Bond sales, N. Y.	Mil. Dollars	178.9	160.5	147.6	182.1	227.5	172.5	198.0	165.9	127.6	169.4	139.7	121.2
Brokers' Loans	Mil. Dollars	1,186	1,174	1,180	1,039	728	688	659	597	521	467	459	
BANK DEPOSITS, N. Y.	Mil. Dollars	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,477	10,915	14,746	14,572	12,828
Outside, 140 centres	Mil. Dollars	30,030	20,103	18,420	18,652	18,904	18,171	20,837	17,607	14,638	17,373	16,597	16,013

<sup>1</sup> Courtesy of the Survey of Current Business.<sup>2</sup> Based on sample of 422 publishers.

X. Conditions in other Countries—Concluded  
 39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937											1938				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June			
<b>Production—</b>																
Iron.....000 metric tons	711	741	725	738	782	775	796	773	704	726	872	644	.....			
Steel.....000 metric tons	1,124	1,076	1,004	1,182	1,152	1,197	1,122	1,068	1,075	1,134	963	972	.....			
Coal.....000 metric tons	20,557	19,246	18,524	20,749	20,600	21,847	21,474	21,166	20,421	22,859	18,112	.....				
<b>ENERGETICS</b>																
GENERATED.....mn. k.w.h.	1,875	1,588	1,529	1,752	2,029	2,285	2,500	2,382	2,144	2,111	1,849	1,854	.....			
Copper available.....000 tons	27.1	26.2	18.0	31.8	21.6	28.5	20.2	24.1	15.9	25.0	33.8	11.3	.....			
Raw cotton delivered to mill.....mn. lb.	122	130	102	102	123	135	118	119	114	113	94	93	.....			
Production artificial silk yarn and waste.....mn. lb.	14.06	14.10	10.80	14.40	13.57	13.72	11.83	12.51	12.19	13.27	10.57	13.39	.....			
Natural silk deliveries.....000 lb.	466	514	404	543	488	564	470	522	433	574	400	493	.....			
Crude rubber available.....000 tons	8.36	11.88	12.70	11.10	9.80	9.95	7.73	11.13	7.10	10.81	8.32	10.21	.....			
Building plans approved..... 1930-1931	147.7	159.3	93.0	144.8	142.3	135.6	180.6	140.7	124.2	137.4	136.0	157.6	.....			
Other.....1930-1931	162.1	162.1	95.8	157.0	135.0	130.3	141.3	133.8	143.8	180.3	130.3	.....				
<b>Employment—</b>																
Insured workers in em- ployment.....mn.	11,52	11,52	11,56	11,60	11,66	11,57	11,44	11,31	11,32	11,38	11,89	11,38	11,34	.....		
Number unemployed.....000	1,357	1,379	1,359	1,339	1,390	1,499	1,665	1,828	1,810	1,749	1,748	1,779	.....			
Percentages unemployed.....	10.0	10.1	9.9	9.7	9.9	10.7	11.8	12.0	12.8	12.5	12.5	12.7	.....			
Coal mining.....	11.4	9.0	9.9	9.7	9.6	9.6	9.5	9.6	9.4	9.3	9.3	9.8	.....			
Iron and steel.....	10.6	11.5	10.7	9.6	9.6	9.6	10.8	13.7	14.1	15.8	16.8	20.3	.....			
General engineering.....	5.0	5.4	5.2	4.6	4.9	5.1	5.6	6.2	6.8	6.7	6.8	7.1	.....			
Electrical engineering.....	8.0	3.0	3.1	2.7	3.0	3.1	3.3	4.3	4.6	4.8	5.1	5.3	.....			
Shipbuilding and marine en- gineering.....	20.8	20.4	20.1	18.8	18.0	18.2	19.4	18.2	18.0	17.1	17.5	17.1	.....			
Base metal working.....	5.4	5.1	5.7	5.1	5.7	5.7	6.6	7.1	7.4	7.9	8.1	8.7	.....			
Cotton.....	10.1	10.1	12.5	10.5	12.1	13.1	15.8	20.1	22.3	24.0	25.0	29.8	.....			
Woolen.....	8.2	9.8	9.5	9.3	11.0	12.5	17.9	21.3	20.9	21.1	21.2	21.2	.....			
Building.....	10.1	10.9	10.9	11.8	11.8	13.6	20.7	18.9	16.7	13.6	12.2	11.7	.....			
Public works contracting.....	24.9	36.7	36.6	35.3	36.1	36.9	41.1	39.7	38.5	36.7	36.5	35.9	.....			
<b>Trade—</b>																
Imports, Total.....£ mn.	88.1	85.5	86.7	87.8	96.1	97.8	94.8	85.0	75.7	84.9	78.7	75.4	76.5	.....		
Food, drink and tobacco.....£ mn.	25.7	34.0	34.7	36.1	43.2	43.1	43.8	36.2	35.2	37.1	32.1	35.2	38.4	.....		
Raw materials.....£ mn.	27.4	26.3	27.6	26.5	27.9	28.3	27.3	25.7	22.8	24.0	21.5	20.4	19.4	.....		
Manufactured.....£ mn.	24.4	24.6	24.7	24.6	24.4	26.3	23.3	22.5	19.5	22.5	19.7	19.4	15.1	.....		
Total, net imports.....£ mn.	81.0	78.7	80.2	82.0	91.0	91.9	89.3	80.2	70.2	79.0	68.7	67.2	71.5	.....		
Exports, Domestic, Total.....£ mn.	44.4	47.6	42.6	44.3	47.2	45.6	43.9	41.2	37.5	42.2	37.3	38.2	36.9	.....		
Food, drink and tobacco.....£ mn.	3.6	2.6	3.0	3.4	3.4	4.0	3.5	3.0	2.8	2.8	2.4	2.6	2.7	.....		
Raw materials.....£ mn.	5.7	6.0	5.8	5.4	5.8	5.3	4.9	4.7	4.2	4.9	4.5	4.9	4.5	.....		
Manufactured.....£ mn.	36.6	31.1	33.4	34.5	36.7	34.7	33.3	32.6	29.7	33.5	29.3	29.5	28.8	.....		
<b>BANK CLEARINGS—</b>																
Provincial.....£ mn.	121.3	131.3	110.9	111.3	125.7	118.1	116.7	123.1	107.9	114.5	98.0	105.3	97.7	.....		
Postal receipts, daily.....£ 000	146	145	141	152	156	157	207	151	147	150	150	147	.....			
<b>Transportation—</b>																
Shipping—																
Entrances.....mn. net tons	6.29	6.42	6.72	6.01	6.10	6.14	5.86	5.33	4.84	5.60	5.30	6.03	.....			
Clearances.....mn. net tons	5.45	5.82	5.49	5.63	5.50	4.91	4.84	4.48	4.15	4.58	4.65	4.79	.....			
Index of shipping freight <sup>1</sup> .....1935-1936	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
<b>RAILWAY TRAFFIC—</b>																
Merchandise and live stock.....000 tons	8,764	8,185	8,871	9,149	9,296	9,223	8,728	8,156	8,502	.....						
Merchandise on rail- ways.....1935-1936	113.5	114.5	119.5	117.0	112.0	110.5	114.0	116.0	112.0	109.5	101.5	100.0	.....			
Coal and coke.....000 tons	13,672	12,306	13,672	14,400	14,327	15,248	15,657	14,566	15,397	.....						
<b>AUTOMOBILES—</b>																
Commercial vehicles in use.....1935-1936	461.1	461.9	460.8	462.5	467.1	465.7	472.0	464.8	466.1	471.3	476.0	477.5	.....			
Commercial vehicles in use.....1935-1936	111.5	111.0	111.5	111.5	112.5	112.0	113.0	114.0	114.0	114.5	115.0	115.0	.....			
<b>Prices—</b>																
<b>WHOLESALE PRICES—</b>																
Board of Trade.....1930-1931	110.6	111.5	111.4	111.2	110.6	108.5	107.6	107.7	105.8	104.1	103.1	102.0	100.7	.....		
Economist.....1927-1928	84.3	84.7	83.3	81.6	79.7	77.0	72.2	76.2	75.6	74.1	73.3	.....				
Statist.....1918-1919	122.2	124.2	122.5	121.5	118.6	118.3	114.5	113.5	112.4	110.8	108.0	.....				
Retail foods.....1929-1930	90.9	90.9	90.9	92.9	94.8	94.8	94.1	92.2	90.9	88.9	90.2	88.6	.....			
Cost of living.....1929-1930	94.5	94.5	94.5	96.3	97.6	97.6	97.0	95.7	95.1	93.9	95.1	94.6	.....			
<b>Banking—</b>																
Bank of England—																
Private deposits.....£ mn.	132	126	125	144	120	143	135	128.5	141.1	145.5	147.4	129.1	152.3	.....		
Bank and currency notes.....£ mn.	494	493	491	498	400	483	490	480.9	475.4	485.4	479.5	475.6	485.7	.....		
Gold reserve.....£ mn.	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4
<b>London CLEARING BANKS—</b>																
Deposits.....£ mn.	2,293	2,293	2,283	2,287	2,212	2,311	2,250	2,329	2,260	2,254	2,268	2,263	.....			
Dividends.....£ mn.	350	277	261	304	297	306	331	288	329	249	280	.....				
Advances.....£ mn.	971	971	974	984	906	979	965	980	995	994	981	.....				
Investments.....£ mn.	654	647	645	641	630	634	635	636	633	634	635	631	.....			
TREASURY BILLS.....£ mn.	881	868	861	864	818	839	879	834	801	829	848	891	.....			
<b>Money—</b>																
Day-to-day rate.....p.c.	.75	.75	.75	.75	.75	.75	.50	.75	.75	.75	.75	.75	.....			
Three months rate.....p.c.	.72	.56	.55	.55	.55	.55	.58	.74	.53	.53	.53	.53	.53	.....		
<b>Security Values—</b>																
Fixed interest.....1929-1930	127.0	127.0	126.6	126.7	127.6	129.1	129.1	130.6	130.4	127.7	128.8	128.5	.....			
Industrial securities.....																
July 1 1935-1936	109.9	111.5	112.3	106.4	105.2	98.0	95.9	94.8	91.8	84.3	90.7	80.4	.....			
Exchange, New York \$ to £.....	4,925	4,970	4,980	4,920	4,920	5,000	5,000	5,000	5,020	4,985	4,980	4,970	.....			
Exchange, France to £.....	110-82	120-57	125-85	140-67	147-93	147-08	147-16	149-80	152-82	150-63	160-75	176-63	.....			

<sup>1</sup>Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

<sup>2</sup>New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII

OTTAWA, JUILLET, 1938

N° 7

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,  
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

## STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs indiquant l'orientation de la situation économique ne montrent que de légers changements en juin, les actions ordinaires et les dépôts bancaires accusant une légère hausse. D'autre part il y a des baisses dans les prix de gros, le volume physique des affaires et le rendement capitalisé des obligations.

La principale influence qui a déprimé l'indice des prix de gros est la chute du grain, ce qui est dû à l'état favorable des cultures. Les prix des matières premières ont décliné considérablement ces derniers mois et il y a maintenant une disparité appréciable entre les produits ouverts et les matières premières. L'indice du rendement capitalisé des obligations du Dominion n'est que légèrement inférieur au maximum de ces dernières années, atteint en mai. Les dépôts bancaires accusent un gain et la position des banques reste particulièrement forte. Il se produit un changement marqué dans l'orientation des valeurs spéculatives, le cours des actions ordinaires montant brusquement la dernière partie du mois.

Les facteurs indiquant l'orientation de la production minérale sont pour la plupart réactionnaires en juin. Les exportations de cuivre s'élèvent à 42,000,000 de livres, contre 59,000,000 en mai; tandis que les exportations de nickel tombent de 16,900,000 à 9,400,000 livres. Les exportations de zinc montrent un déclin considérable et l'indice rétrograde de 199 à 114. Les exportations d'amiante s'établissent à 16,306 livres, à rapprocher de 19,057, et les importations de bauxite pour la production de l'aluminium augmentent considérablement.

La production de farine de blé enregistre un léger gain le dernier mois où les statistiques existent. La production de sucre montre un déclin hors de saison, l'indice fléchissant de 116 à 96. L'augmentation de la production de fromage de fabrique et de beurre de crème n'a pu faire face aux perspectives saisonnières, tandis que les exportations de saumon en boîte accusent un déclin.

Chacun des indices traçant l'orientation de l'industrie textile fait voir un déclin. La consommation de coton brut passe de 9,400,000 livres à 9,000,000 de livres et l'indice des importations de laine brute et de filés de laine tombe de 114.5 à 57. La production de papier à journal fait voir un léger gain, après ajustement saisonnier, le total en juin étant de 201,694 tonnes. Il y a reprise dans l'exportation du bois d'œuvre et les expéditions de madriers et planches s'établissent à 166,000,000, contre 125,000,000 de pieds.

L'industrie primaire du fer et de l'acier est plus active, après ajustement saisonnier, et l'indice de la production d'acier en lingots monte de 175.4 à 181.5. D'autre part, l'indice de la production de fonte en gueuse baisse de 109.7 à 104.5. La production d'automobiles accuse un gain saisonnier pour le troisième mois consécutif, le total en juin étant de 14,732 comparativement à 18,115 unités. Les importations de pétrole brut s'élèvent à 137,600,000 gallons, à rapprocher de 133,000,000 de gallons, et il se produit un gain considérable dans les importations de caoutchouc brut employé surtout dans la fabrication de bandages. Cet item fait un gain de 5,700,000 à 7,300,000 livres.

Les contrats de construction trompent les perspectives saisonnières en juin. Le trafic-marchandises des chemins de fer se contracte encore, le total en juin étant de 187,467 wagons, contre 190,164 en mai.

Les exportations s'élèvent de \$72,800,000 à \$78,300,000. L'indice, après ajustement saisonnier, avance de 86.4 à 96.9. Les débits bancaires en juin s'élèvent à \$2,730,100,000, contre \$2,462,000,000 en mai. Ils accusent un gain considérable, après ajustement saisonnier, l'indice avançant de 104.4 à 125.8.

### Production d'or

La production canadienne d'or en mai, 381,098 onces, établit un nouveau record mensuel. La production était de 368,439 onces en avril et de 340,125 onces en mai 1937. La production du mois, à \$35.22 l'once, vaut \$13,421,955. En avril le cours moyen a été de \$35.15 et la valeur, de \$12,950,631. Les cinq premiers mois de 1937 le Canada a produit 1,827,475 onces d'or, augmentation de 12 p.c. sur la période correspondante de 1937.

### Papier à journal

Une augmentation de 15,188 tonnes se produit en juin dans les expéditions de papier à journal canadien, qui forment un total de 208,476 tonnes, à rapprocher de 193,288 tonnes en mai. La production s'élève à 201,694 tonnes, contre 207,678 tonnes le mois précédent. Il y a un an la production était de 312,165 tonnes et les expéditions, de 303,632. Au cours du mois les moulins canadiens ont fonctionné à 57 p.c. de leur capacité, comparativement à 58.7 p.c. en mai et 56.7 en avril. Les ventes canadiennes aux pays d'outre-mer s'établissent à 52,257 tonnes en juin, contre 28,639 tonnes en mai.

### Pétrole

Les cinq premiers mois de 1938 la production d'huile en Alberta accuse une forte augmentation et la production en mai établit un nouveau record. La production des cinq mois donne un total de 2,296,845 barils, en dépit du prorata fixé de 35 à 44 p.c. Ceci se compare à 768,630 barils la période correspondante de 1937 et 381,985 les cinq premiers mois de 1936.

### Contrats de construction

Bien que la valeur totale des contrats de construction le premier semestre de l'année soit inférieure à celle de la même période de l'an dernier (\$80,656,000, contre \$110,371,000), elle est néanmoins la meilleure de toute autre période comparable en ces dernières années depuis 1931. La réduction de cette année sur l'an dernier est d'environ \$30,000,000, tandis que l'amélioration par rapport au premier semestre de 1936 est de moins de \$3,000,000. Les adjudications en juin, bien qu'elles soient les meilleures de tout mois de 1938 à date et qu'elles soient de \$2,400,000 plus élevées qu'en mai, sont néanmoins de près de \$10,000,000 inférieures à celles du même mois en 1937. En mai elles ont baissé de plus de \$5,500,000 et en avril elles étaient de \$9,000,000 inférieures à celles du même mois l'an dernier. La construction n'a pas encore atteint sa vélocité et son volume d'autrefois.

### Prix de gros

Bien que le mouvement général des prix de gros eût tendance à la baisse en juin, il y a eu un raidissement clairement visible dans certaines commodités basiques, y compris les principaux métaux non ferreux et le caoutchouc. Les marchés du grain ont répondu à une perspective favorable et les prix du blé ont baissé brusquement, l'indice du grain tombant de 78.7 à 74.1 la dernière semaine du mois comparativement à 98.5 l'an dernier; c'est encore assez au-dessus de 56.2 touché la semaine correspondante de 1936. A la suite de l'épuisement des stocks de l'Ouest et d'exportations plus fortes en 1937, ainsi que d'arrivages extrêmement bien mesurés, les prix du bétail au Canada se sont maintenus à des niveaux extraordinairement élevés ces mois derniers en regard des prix aux Etats-Unis et ailleurs. La marge entre les prix du bétail au Royaume-Uni et aux Etats-Unis, nos deux débouchés d'exportation, est devenue très étroite. Parmi les plus importantes commodités à baisser durant juin, mentionnons les cuirs, les produits du lait et les huiles végétales; d'autre part, le coton brut, les œufs, le bétail, le caoutchouc et le cuivre ont monté.

### Coût de la vie

Les prix plus bas du combustible, du vêtement et des commodités diverses en partie contrebalancés par des gains modérés pour les aliments ont amené un faible déclin dans l'indice général du coût de la vie pour le Canada de 84.2 en mai à 84.1 en juin.

### Secours

Les personnes parfaitement susceptibles d'être employées qui reçoivent des secours en mai se chiffrent à 154,000, diminution de 28 p.c. sur le même mois de 1937, alors qu'elles formaient un total de 214,618. La diminution sur avril 1938 est de 8.7 p.c. Ces chiffres ne comprennent pas les personnes recevant des secours agricoles. Un total de 85,000 fermiers qui, avec les personnes à leur charge, forment une population agricole de 382,000 âmes, ont reçu des secours agricoles pour pourvoir à leur subsistance en mai. C'est une diminution de 2.5 p.c. sur le mois précédent, mais une augmentation de plus de 27 p.c. sur mai 1937. Le grand total préliminaire des personnes recevant des secours matériels et agricoles est de 961,000, diminution de 6.2 p.c. sur avril et de 7.4 p.c. sur mai 1937.

### Ventes des magasins à rayons

En juin les ventes des magasins à rayons au Canada font un gain de 7 p.c. sur mai et ne sont que de 3 p.c. inférieures à celles de juin 1937. L'indice non ajusté, sur la base de 1930 = 100, s'établit à 77.8 en juin 1938, 72.9 en mai et 80.5 en juin 1937. Après ajustement pour différences dans le nombre de jours ouvrables, les ventes en juin montrent une avance sur mai à peu près égale au mouvement saisonnier, tandis que le déclin de 3 p.c. par rapport à juin il y a un an est à peu près au même niveau que la diminution moyenne du premier semestre de l'année courante, comparativement à la même période de 1937.

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### Cours des actions ordinaires

La hausse des cours de la Bourse la dernière partie de juin se reflète par un gain frappant dans les évaluations des titres inscrits rapportées par le Stock Exchange de Toronto. A la fin de juin, l'évaluation de toutes les actions ordinaires était de \$4,734,265,343, soit un gain de \$345,368,671 comparativement au total du dernier mois. En mai, il y a un déclin de \$130,000,000. Comparativement au bas niveau du 31 mars, les évaluations de juin représentent un gain de \$648,461,701. Les métaux communs en juin ont gagné \$186,856,319 pour atteindre \$1,224,979,588. Les titres aurifères seniors poursuivent leur hausse avec un autre gain de \$8,548,301, à \$440,541,718; d'autre part les titres aurifères juniors et les prospects avancent aussi.

Le cours des actions ordinaires s'est mis en mouvement la troisième semaine de juin pour marquer la plus frappante reprise de cette année; c'est une hausse qui s'est poursuivie jusqu'au moment où nous allons sous presse. Tous les principaux groupes d'actions ont participé à la hausse de juin, portant les moyennes du marché aux niveaux de la mi-mars. L'ampleur du mouvement peut se voir d'après l'indice général du cours quotidien qui est passé de 94.7 le 17 juin à 104.7 le 29. Les titres miniers ont progressé régulièrement jusqu'au 17 juin alors que les titres aurifères ont été affectés par la baisse de Londres. Les bas métaux ont été fortement à la hausse et ont porté l'indice général des titres miniers près de leur niveau le plus élevé de l'année à 545.6 le 30 juin.

### Paiement de dividendes

Les dividendes payés par les corporations canadiennes en juillet accusent une réduction de 5 p.c. environ. Suivant une analyse non officielle ci-dessous, les 157 compagnies qui doivent faire des paiements vont distribuer un ensemble global de près de \$26,800,000. C'est un déclin de \$1,400,000 ou de 5 p.c. environ en regard des \$28,200,000 de juillet 1937.

### Commerce international de valeurs mobilières

Le volume du commerce international du Canada en valeurs mobilières en mai accuse un déclin de 20 p.c. environ en regard d'avril. Le gros de cette contraction consiste en rachats par le Canada d'obligations canadiennes avec la conséquence que la direction du commerce a changé, les ventes globales à tous les pays dépassant les achats globaux par près de \$3,000,000. Environ 38 p.c. de toutes les transactions comprennent des obligations et débentures canadiennes, tandis que les transactions d'actions ordinaires et privilégiées canadiennes représentent environ 35 p.c. des ventes et achats globaux.

Les cinq premiers mois de 1938, le volume du commerce international du Canada en valeurs mobilières dépasse \$258,000,000. Les ventes nettes à tous les pays dépassent \$7,000,000; les ventes nettes aux Etats-Unis approchent \$8,000,000; les ventes nettes aux pays autres que les Etats-Unis et le Royaume-Uni dépassent \$4,000,000; les achats nets du Royaume-Uni durant la même période dépassent \$5,000,000. Les ventes nettes à tous les pays d'actions ordinaires canadiennes dépassent \$9,000,000; il y a aussi des ventes nettes pour ce qui est des actions ordinaires et privilégiées de compagnies aux Etats-Unis, au Royaume-Uni et aux autres pays en obligations de gouvernements provinciaux et d'émissions gouvernementales courantes du Royaume-Uni. Le Canada a acheté en solde des obligations municipales canadiennes, des obligations garanties et non garanties de chemins de fer et de corporations, des obligations de corporations américaines et de quelques émissions courantes d'"autres pays".

### Recettes du gouvernement fédéral

Les recettes ordinaires globales du gouvernement fédéral en juin sont de \$34,005,405 contre \$36,668,741 en juin 1937. Les recettes spéciales portent les totaux correspondants à \$34,144,332 et \$36,977,297 respectivement. Les dépenses ordinaires globales en juin sont de \$23,167,664 contre \$26,326,585 en juin 1937. Les dépenses spéciales ont aussi baissé tout comme les dépenses dans les entreprises du gouvernement.

Des soumissions ont été acceptées par la Banque du Canada au montant de \$30,000,000 pour bons du Trésor fédéral due le 14 octobre 1938, à un prix moyen de \$99.87826 pour donner un escompte moyen de 489 p.c.

### Dette publique du Canada

Une étude compréhensive préparée par la Branche des Statistiques Financières montre que la dette directe nette globale du Dominion, des provinces et des municipalités pour 1937 est de \$5,699,070,680; la dette indirecte, garantie par le Dominion et les provinces, se totalise à \$1,463,092,433 additionnels. Il n'y a pas de chiffres connus sur la dette indirecte des municipalités canadiennes. Le total combiné représente une dette de \$7,162,163,113. Soixante et quinze p.c. de la dette brute fondée municipale est attribuée aux cités. Sur une base per capita, le chiffre de la dette directe nette représente une moyenne de \$512 tandis que le grand total de la dette nette publique et garantie ou dette indirecte équivaut à \$644 par habitant.

## LA SITUATION AUX ETATS-UNIS

Le volume de la production industrielle aux Etats-Unis augmente un peu en juin; il y a eu de l'amélioration chaque semaine. L'avance des actions ordinaires est une amélioration frappante, le gain du mois étant de 20 p.c. Les déclins à la suite du 25 février ont été contrebalancés par les récentes avances. L'indice des prix des matières premières pour l'industrie monte de 5.6 p.c. durant les deux semaines terminées le 28 juin. Ces hausses dans la production industrielle et dans les prix sont les premières indications d'amélioration dans la situation commerciale en général d'une période de dix mois. Les opérations sidérurgiques augmentent chaque semaine contrairement au mouvement saisonnier habituel. La demande pour le plomb et le zinc s'est améliorée durant le mois. Les cotes du plomb et du zinc ont monté conséquemment plusieurs fois durant la dernière partie de juin, passant de 4 cents la livre à 4.75 et à 4.50 cents, respectivement. Les contrats de construction, après ajustement saisonnier, tombent de nouveau à peu près au niveau des quatre premiers mois de l'année qui est de 25 p.c. inférieur à celui de l'an dernier. La production d'automobiles, après ajustement saisonnier, baisse pour le huitième mois consécutif. Le trafic-marchandises augmente de 2.5 p.c., le revenu des chemins de fer de la Classe I augmentant de \$4,500,000. Les perspectives de la récolte le 1er juillet sont considérées comme les meilleures pour toute saison correspondante depuis 1929.

## LA SITUATION AU ROYAUME-UNI

La situation courante industrielle au Royaume-Uni accuse un ralentissement marqué du mouvement de recul. Au point de vue politique, il y a le développement d'une atmosphère meilleure et plus tranquille en Europe tandis qu'au point de vue économique la hausse des prix britanniques la dernière partie de juin est significative. Les chiffres de l'emploi indiquent peu de changement entre avril et mai. Le nombre de travailleurs en mai est de 11,375,000, à peu près le même nombre qu'en 1937. Le chômage cependant a augmenté durant l'année de 1,396,800 à 1,779,000 chômeurs. La production de charbon et les exportations se sont bien maintenues en mai, mais de nouvelles commandes seraient appréciées. La sidérurgie est toujours active; il y a tendance à augmenter les inventaires. Les textiles, à l'exception de la rayonne, sont plutôt tranquilles. La construction est toujours active sans indications apparentes de prochaine récession. Les chargements de wagons sont faibles mais la consommation d'énergie électrique augmente. Le marché, en sympathie avec la hausse du marché américain, a manifesté une meilleure allure sur la fin de juin. Pour ce qui est des prix, le coton, le caoutchouc, l'étain, le plomb, le cuivre, l'or, la soie, le jute, le blé, le sucre et les produits chimiques, parmi les principales commodités, ont montré une reprise marquée la dernière semaine de juin, contrebalançant les déclins généraux des deux premières semaines du mois.

## PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

### ANNUAL AND SPECIAL PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS DURING THE MONTH ENDING JULY 16, 1938

**Population.**—Dependency of youth (a study based on the Census of 1931 and supplementary data) Census monograph No. 9, 71 p., 35 cents. Births, deaths and marriages in the fourth quarter of 1937, 5 p., 10 cents. Census of Prairie Provinces, 1936, Bn. 34, Buildings, dwellings, households and rent by size of dwelling for the provinces of Manitoba, Saskatchewan and Alberta (Eng. and French) 21 p., 25 cents.

**Production.**—AGRICULTURAL PRODUCTION.—Telegraphic crop report, June 14, 1938, 8 p., 10 cents. June 21, 1938, 13 p., 10 cents. June 28, 1938, 8 p., 10 cents. July 5, 1938, 13 p., 10 cents. July 12, 1938, 7 p., 10 cents. The grain situation in Argentina, 5 p., 10 cents. Domestic rates for manufactured and natural fuel gas, 1913-1937, 7 p., 10 cents. Tobacco crop report, July 7, 1938, 2 p., 10 cents. Field crops of Canada, 1938, 5 p., map, 10 cents. Fisheries Production—Advance report on the fisheries of Prince Edward Island, 1937, 8 p., 10 cents. Quebec, 1937, 8 p., 10 cents. Forest Products—Lumber distribution and consumption in Canada and the United States, 1936 (Eng. and French), 27 p., 25 cents.

**Manufactures.**—FOREST PRODUCTS.—The pulp and paper industry, 1936 (Eng. and French), 112 p., 25 cents. Electrical Equipment Industry—Production and sales of radio receiving sets, January, February and March, 1938, 5 p., 15 cents. Chemical Industry—Directory of the chemical industries in Canada as of date January 1, 1938, 144 p., \$1. Chemicals and allied Products in Canada, 1934-1936, 162 p., 50 cents. The hardwood distillation industry, 1937, 4 p., 10 cents. The coal tar distillation industry, 1937, 4 p. Iron and Steel—Monthly report on steel ingots, June 1938 (10 cents) (First issue).

**Internal Trade.**—World price movements V. 4 No. 1 (first quarter of 1938) 12 p., 10 cents.

**Transportation, Communications and Public Utilities.**—Canal statistics for the year ended December 31, 1937 (Eng. and French) 57 p., 25 cents. Index numbers of railway freight rates, 1913-1936, 17 p. bibl., 25 cents.

**Education.**—The size factor in one-room schools (Edn. bn. No. 3, 1938) (Eng. and French) 24 p., Charts, 15 cents.

### 2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

**Daily Bulletins.**—The daily bulletin (Eng. and French)—\$1.50 per year.

**Weekly Bulletins.**—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—\$1.00 per year. Weekly index numbers of wholesale prices.

**Monthly Bulletins.**—Advance preliminary statement, stocks of butter, cheese and eggs in the principal cities of Canada. Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—\$1.00 per year. Canadian milling statistics. Building permits. Cold storage holdings of meat and fish. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Canada's imports by principal countries. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Steel ingots. Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price \$1.00 per year. Review of dairy production. Sales and purchases of securities between Canada and other countries. Stocks of dairy and poultry products. Stocks of Canadian fruit and vegetables. Vital statistics, births, marriages and deaths, by provinces.

**Quarterly Reports.**—Trade of Canada (Eng. and French)—Price \$2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Stocks of canned fruits and vegetables on hand. Vital Statistics.

**Irregular Issue.**—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of \$20 per annum.

Volume XIII

Numéro 7

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE  
SECTION DE LA STATISTIQUE GÉNÉRALE

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REVUE DE LA  
SITUATION ÉCONOMIQUE

JUILLET 1938

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Publié par ordre de l'Hon. W. D. Euler, M.P.,  
Ministre du Commerce



OTTAWA  
J.-O. PATENAUDE, O.S.I.  
IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI  
1938

Pris: Un dollar par an.

